

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

FINANCIAL STATEMENTS EXAMINATION REPORT

OF

CITY OF WHITING

LAKE COUNTY, INDIANA

January 1, 2011 to December 31, 2014



FILED
02/15/2016

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Mark S. Adam (Vacant) John T. Haynes	01-01-08 to 11-01-13 11-02-13 to 11-03-13 11-04-13 to 12-31-15
Mayor	Joseph M. Stahura	01-01-08 to 12-31-15
President of the Board of Public Works	Joseph M. Stahura	01-01-08 to 12-31-15
President Pro Tempore of the Common Council	Chris Sarvanidis	01-01-11 to 12-31-15
City Judge	Ann P. Likens	01-01-11 to 12-31-15



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF THE CITY OF WHITING, LAKE COUNTY, INDIANA

We have examined the accompanying financial statements of the City of Whiting (City), for the period of January 1, 2011 to December 31, 2014. The financial statements are the responsibility of the City's management. Our responsibility is to express an opinion on the financial statements based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence supporting the financial statements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion.

As discussed in Note 1, the City prepares its financial statements on the prescribed basis of accounting that demonstrates compliance with the reporting requirements established by the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6), which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. The effects on the financial statements of the variances between these regulatory accounting practices and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

In our opinion, because of the matter discussed in the preceding paragraph, the financial statements referred to above do not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position and results of operations of the City for the period of January 1, 2011 to December 31, 2014.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position and results of operations of the City for the period of January 1, 2011 to December 31, 2014, on the basis of accounting described in Note 1.

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

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

August 26, 2015

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FINANCIAL STATEMENTS AND ACCOMPANYING NOTES

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

CITY OF WHITING
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Years Ended December 31, 2011 and 2012

Fund	Cash and Investments			Cash and Investments			Cash and Investments
	01-01-11	Receipts	Disbursements	12-31-11	Receipts	Disbursements	
General	\$ 408,916	\$ 12,783,012	\$ 12,721,043	\$ 470,885	\$ 10,116,911	\$ 7,818,323	\$ 2,769,473
Motor Vehicle Highway	90,851	136,304	149,308	77,847	136,727	75,397	139,177
Local Road And Street	103,470	97,925	107,000	94,395	45,489	59,191	80,693
Park Nonreverting Operating	8,481	32,382	29,261	11,602	30,000	26,247	15,355
Economic Development Commission	13,402	10,000	16,151	7,251	-	-	7,251
Animal Control	8,256	2,475	10,223	508	2,840	3,343	5
Sanitary District	105,223	2,753,504	2,817,357	41,370	2,547,225	2,032,887	555,708
Local Law Enforcement Continuing Education	7,491	2,883	9,266	1,108	4,483	-	5,591
Clerk Record Perpetuation	2,252	698	550	2,400	974	2,950	424
Riverboat	111,595	72,820	85,126	99,289	81,025	96,012	84,302
Parks And Recreation	-	323,532	323,532	-	-	-	-
Rainy Day	521,212	350,000	625,135	246,077	22,436	60,844	207,669
Consolidated Whiting Allocation Area	1,030,963	9,300,431	6,194,714	4,136,680	3,152,452	6,584,699	704,433
Cumulative Capital Development	2,126	-	-	2,126	-	-	2,126
Cumulative Capital Improvement	21,248	14,752	20,915	15,085	13,253	-	28,338
City Court	63,624	196,041	189,089	70,576	208,807	184,539	94,844
RDC TIF Redevelopment Bond and Interest 2010	-	1,989,000	1,988,355	645	3,522,000	3,251,205	271,440
Bank of NY Debt Reserve Held in Trust	1,605,898	379,365	708,941	1,276,322	139	-	1,276,461
Park Donation	5,049	64,441	36,965	32,525	10,253	39,091	3,687
Solid Waste Recycling Grant	52,021	30,944	20,440	62,525	27,282	28,533	61,274
RDA Lakefront Grant	218,620	1,004,211	1,222,806	25	5,625,057	5,626,192	(1,110)
Economic Development Proj Inn Tax	18,685	87	18,772	-	9,450	-	9,450
Local Supplement Probation	3,985	9,245	5,103	8,127	9,230	8,154	9,203
Court Donation	2,013	-	500	1,513	-	-	1,513
Street Light	5,931	152,936	129,494	29,373	98,288	122,354	5,307
Redevelopment Commission Operating	97,432	519,140	357,916	258,656	6,001	76,494	188,163
BP Settlement (Sanitary)	565,702	1,001,705	1,116,032	451,375	-	451,375	-
Lakefront Commons Allocation	30,288	12,000	-	42,288	-	14,398	27,890
Fire Pension	61,498	384,057	360,951	84,604	388,528	361,898	111,234
Police Pension	76,441	514,563	521,984	69,020	618,465	518,296	169,189
Excess Police Pension	155,114	-	79,131	75,983	-	25,062	50,921
Excess Fire Pension	18,645	53,331	28,065	43,911	-	19,650	24,261
New York Ave Allocation	-	-	-	-	6,000	-	6,000
Whiting 2013 GO Bond	49,638	195,238	198,269	46,607	104,344	99,614	51,337
Redevelopment Dist TIF Redevelopment Bond and Interest	150	316,267	316,413	4	636,500	635,298	1,206
Lakefront Development Debt Reserve	1,959,573	-	-	1,959,573	-	-	1,959,573
Special Taxing District Bonds 09	8	226,100	226,093	15	232,318	116,665	115,668
Sanitary District Bond	32,901	2,171,989	1,909,324	295,566	634,275	606,840	323,001
Park Nonreverting Capital	40,160	-	36,850	3,310	-	3,000	310
Lakefront Development Project	11,283,666	199,712	9,807,667	1,675,711	4,191	722,829	957,073
Payroll	-	5,380,438	5,217,121	163,317	3,350,293	3,514,356	(746)
Child Support	-	24,147	24,147	-	-	-	-
Public Employee Retirement	-	69,057	69,030	27	-	27	-
Hospitalization	26,695	721,496	716,797	31,394	230	31,624	-
Tax	-	1,078,973	1,078,973	-	-	-	-
In Police and Fire Pension	16	57,712	57,709	19	-	19	-
Basin Sewer Users	905,824	1,802,094	2,182,397	525,521	1,233,406	980,876	778,051
Water Utility Operating	292,181	900,844	852,981	340,044	660,974	536,955	464,063
Totals	<u>\$ 20,007,244</u>	<u>\$ 45,335,851</u>	<u>\$ 52,587,896</u>	<u>\$ 12,755,199</u>	<u>\$ 33,539,846</u>	<u>\$ 34,735,237</u>	<u>\$ 11,559,808</u>

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

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

Fund	Cash and Investments			Cash and Investments			Cash and Investments
	01-01-13	Receipts	Disbursements	12-31-13	Receipts	Disbursements	
General	\$ 2,769,473	\$ 11,444,090	\$ 12,016,546	\$ 2,197,017	\$ 10,829,073	\$ 11,975,151	\$ 1,050,939
Motor Vehicle Highway	139,177	149,480	106,222	182,435	181,079	184,939	178,575
Local Road and Street	80,694	44,835	25,785	99,744	45,305	65,558	79,491
Park Nonverting Operating	15,355	48,690	45,464	18,581	3,125	3,496	18,210
Economic Development Commission	7,251	-	-	7,251	10,000	7,251	10,000
Animal Control	5	2,070	1,845	230	2,335	2,490	75
Sanitary District	555,706	2,894,822	2,707,832	742,696	2,849,300	3,366,072	225,924
Local Law Enforcement Continuing Education	5,592	4,689	-	10,281	3,010	-	13,291
Clerk Record Perpetuation	424	1,104	700	828	768	700	896
Riverboat	84,302	59,274	105,145	38,431	79,885	101,048	17,268
Rainy Day	207,669	10,155	181,734	36,090	350,000	98,685	287,405
Consolidated Whiting Allocation Area	704,432	7,925,442	6,060,495	2,569,379	8,597,927	10,397,725	769,581
Cumulative Capital Development	2,126	-	-	2,126	222,457	-	224,583
CEDIT	-	-	-	-	407,568	399,118	8,450
Cumulative Capital Improvement	28,338	13,414	25,000	16,752	13,218	13,986	15,984
City Court	94,844	223,908	250,366	68,386	152,497	163,521	57,362
CAGIT - Public Safety	-	-	-	-	436,529	379,753	56,776
RDC TIF Redevelopment Bond and Interest 2010	271,440	2,916,000	3,151,768	35,672	5,933,616	3,225,308	2,743,980
2014 Revenue Bond Principal and Interest	-	-	-	-	1,488,646	711,898	776,748
Bank of NY Debt Reserve Held in Trust	1,276,461	-	-	1,276,461	240	-	1,276,701
Debt Reserve	-	-	-	-	2,998,564	-	2,998,564
Park Donation	3,688	16,236	14,353	5,571	47,860	25,282	28,149
Solid Waste Recycling Grant	61,274	29,277	40,562	49,989	27,282	42,997	34,274
RDA Lakefront Grant	(1,109)	7,363,595	7,307,440	55,046	4,729,946	4,773,700	11,292
2014 Revenue Bond Proceeds	-	-	-	-	22,438,960	9,622,667	12,816,293
Economic Development Proj Inn Tax	9,450	4,725	8,900	5,275	4,725	10,000	-
Local Supplement Probation	9,203	9,119	2,060	16,262	7,292	2,286	21,268
Court Donation	1,513	-	-	1,513	-	-	1,513
Street Light	5,307	91,750	94,947	2,110	134,808	110,031	26,887
Redevelopment Commission Operating	188,163	59,994	183,562	64,595	168,985	106,566	127,014
Lakefront Commons Allocation	27,890	6,000	25,602	8,288	30,000	9,800	28,488
Fire Pension	111,234	366,004	348,028	129,210	323,224	343,563	108,871
Police Pension	169,189	524,626	520,047	173,768	512,222	521,193	164,797
Excess Police Pension	50,920	-	12,279	38,641	-	23,485	15,156
Excess Fire Pension	24,261	-	8,885	15,376	-	8,100	7,276
New York Ave Allocation	6,000	6,000	25	11,975	6,000	6,800	11,175
Whiting 2013 GO Bond	51,338	1,432,283	129,334	1,354,287	697	660,336	694,648
Whiting 2014 GO Bond	-	-	-	-	1,400,293	867,047	533,246
Redevelopment Dist TIF Redevelopment Bond and Interest	1,207	631,500	630,526	2,181	951,005	635,176	318,010
Lakefront Development Debt Reserve	1,959,573	-	-	1,959,573	-	1,959,573	-
Special Taxing District Bonds 09	115,668	232,931	230,181	118,418	117,356	235,774	-
2013 GO Bond Principal and Interest	-	-	-	-	65,623	65,623	-
2014 GO Bond Principal and Interest	-	-	-	-	38,079	38,079	-
Sanitary Bond 2014 Proceeds	-	-	-	-	7,267,160	2,979,998	4,287,162
Sanitary Bond 2014	-	-	-	-	238,798	238,798	-
Sanitary Bond Series A 2014	-	-	-	-	1,580,745	1,580,735	10
Sanitary Bond Series A 2014 Prinicipal and Interest	-	-	-	-	42,855	42,855	-
Sanitary District Bond	323,000	608,802	621,360	310,442	597,266	590,996	316,712
Park Nonreverting Capital	310	-	-	310	-	-	310
Lakefront Development Project	957,072	25,215	622,574	359,713	159,752	371,122	148,343
Payroll	(746)	3,524,583	3,524,512	(675)	3,652,023	3,648,398	2,950
Basin Sewer Users	778,051	1,212,344	1,597,869	392,526	1,509,602	1,154,945	747,183
Water Cash Reserve	-	550,000	350,000	200,000	-	-	200,000
Water Utility Operating	464,064	777,763	1,117,691	124,136	689,036	541,020	272,152
Water Cash Reserve	-	-	-	-	-	-	-
Totals	\$ 11,559,809	\$ 43,210,720	\$ 42,069,639	\$ 12,700,890	\$ 81,346,736	\$ 62,313,644	\$ 31,733,982

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

CITY OF WHITING
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, trash, 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 may include the following sources:

Taxes which can include one or more of the following: property taxes, certified shares (local option tax), property tax replacement credit (local option tax), county option income tax, wheel tax, innkeepers 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 which include 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: peddler licenses, dog tax licenses, auctioneer license, building and planning permits, demolition permits, electrical permits, sign permits, and gun permits.

CITY OF WHITING
NOTES TO FINANCIAL STATEMENTS
(Continued)

Intergovernmental receipts which include receipts from other governments in the form of operating grants, entitlements, or payments in lieu of taxes. Examples of this type of receipts include, but are not limited to: federal grants, state grants, cigarette tax distributions received from the state, motor vehicle highway distribution received from the state, local road and street distribution 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 which can include, but are not limited to the following: planning commission charges, building department charges, copies of public records, copy machine 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 which include receipts derived 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 which are comprised mostly of charges for current services.

Penalties which include fees received for late payments.

Other receipts which include amounts received from various sources which can include, but are 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 may include the following uses:

Personal services include outflows 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 which include 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 office supplies, operating supplies, and repair and maintenance supplies.

Other services and charges which include, but are not limited to: professional services, communication and transportation, printing and advertising, insurance, utility services, repairs and maintenance, and rental charges.

Debt service principal and interest which include 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 WHITING
NOTES TO FINANCIAL STATEMENTS
(Continued)

Capital outlay which include all outflows for land, infrastructure, buildings, improvements, and machinery and equipment having an appreciable and calculable period of usefulness.

Utility operating expenses which include all outflows for operating the utilities.

Other disbursements which include, but are 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, transfer money 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 money 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 money accounted for in a specific fund may only be available for use for certain, legally restricted purposes. Additionally, some funds are used to account for assets held by the City in a trustee capacity as an agent of individuals, private organizations, other funds, or other governmental units and therefore the funds cannot be used for any expenditures of the unit itself.

Note 2. Budgets

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

Note 3. Property Taxes

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

CITY OF WHITING
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, 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) is a defined benefit pension plan. PERF is a cost-sharing multiple-employer public employee retirement system, which provides retirement benefits to plan members and beneficiaries. All full-time employees are eligible to participate in this defined benefit plan. State statutes (IC 5-10.2 and 5-10.3) govern, through the Indiana Public Retirement System (INPRS) Board, most requirements of the system, and give the City authority to contribute to the plan. The PERF retirement benefit consists of the pension provided by employer contributions plus an annuity provided by the member's annuity savings account. The annuity savings account consists of members' contributions, set by state statute at 3 percent of compensation, plus the interest credited to the member's account. The employer may elect to make the contributions on behalf of the member.

INPRS administers the plan and issues a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole and for its participants. That report may be obtained by contacting:

CITY OF WHITING
NOTES TO FINANCIAL STATEMENTS
(Continued)

Indiana Public Retirement System
One North Capitol, Suite 001
Indianapolis, IN 46204
Ph. (888) 526-1687

Funding Policy and Annual Pension Cost

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

B. 1925 Police Officers' Pension Plan

Plan Description

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

Funding Policy

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

On Behalf Payments

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

C. 1937 Firefighters' Pension Plan

Plan Description

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

Funding Policy

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

On Behalf Payments

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

CITY OF WHITING
NOTES TO FINANCIAL STATEMENTS
(Continued)

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

Plan Description

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

State statute (IC 36-8-8) regulates the operations of the system, including benefits, vesting, and requirements for contributions by employers and by employees. Covered employees may retire at age 52 with 20 years of service. An employee with 20 years of service may leave service, but will not receive benefits until reaching age 52. The plan also provides for death and disability benefits.

INPRS issues a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole and for its participants. That report may be obtained by contacting:

Indiana Public Retirement System
One North Capitol, Suite 001
Indianapolis, IN 46204
Ph. (888) 526-1687

Funding Policy

The contribution requirements of plan members and the City are established by the Board of Trustees of INPRS.

Note 7. Cash Balance Deficits

The financial statement contains some funds with deficits in cash. This is a result of claims that were paid before they were reimbursed by a local grant and other funds of the unit.

Note 8. Subsequent Events

The City contracted with YMCA to operate the Whiting Community Center. The contract calls for the YMCA to assume all operating costs formally paid for by the City.

In October 2014, a severe storm caused major damage to the Lakefront Park. The City is in the process of repairing the damages which will amount to over \$1,000,000, to be paid by the Redevelopment Commission.

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OTHER INFORMATION - UNAUDITED

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

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

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

CITY OF WHITING
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2011

	General	Motor Vehicle Highway	Local Road And Street	Park Nonreverting Operating	Economic Development Commission	Animal Control	Sanitary District
Cash and investments - beginning	\$ 408,916	\$ 90,851	\$ 103,470	\$ 8,481	\$ 13,402	\$ 8,256	\$ 105,223
Receipts:							
Taxes	7,684,030	-	-	-	-	-	2,384,757
Licenses and permits	146,980	-	-	-	-	2,430	-
Intergovernmental	217,962	134,401	50,670	-	-	-	55,297
Charges for services	385,286	-	-	32,347	-	-	-
Fines and forfeits	35,622	-	-	-	-	-	100
Utility fees	-	-	-	-	-	-	-
Other receipts	4,313,132	1,903	47,255	35	10,000	45	313,350
Total receipts	<u>12,783,012</u>	<u>136,304</u>	<u>97,925</u>	<u>32,382</u>	<u>10,000</u>	<u>2,475</u>	<u>2,753,504</u>
Disbursements:							
Personal services	5,213,945	64,876	-	6,125	-	-	1,528,233
Supplies	191,342	45,392	-	1,887	-	-	140,451
Other services and charges	1,177,175	6,550	-	21,249	16,151	10,223	398,476
Debt service - principal and interest	2,520,618	-	-	-	-	-	-
Capital outlay	257,189	32,490	60,000	-	-	-	365,197
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	3,360,774	-	47,000	-	-	-	385,000
Total disbursements	<u>12,721,043</u>	<u>149,308</u>	<u>107,000</u>	<u>29,261</u>	<u>16,151</u>	<u>10,223</u>	<u>2,817,357</u>
Excess (deficiency) of receipts over disbursements	<u>61,969</u>	<u>(13,004)</u>	<u>(9,075)</u>	<u>3,121</u>	<u>(6,151)</u>	<u>(7,748)</u>	<u>(63,853)</u>
Cash and investments - ending	<u>\$ 470,885</u>	<u>\$ 77,847</u>	<u>\$ 94,395</u>	<u>\$ 11,602</u>	<u>\$ 7,251</u>	<u>\$ 508</u>	<u>\$ 41,370</u>

CITY OF WHITING
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2011
 (Continued)

	Local Law Enforcement Continuing Education	Clerk Record Perpetuation	Riverboat	Parks And Recreation	Rainy Day	Consolidated Whiting Allocation Area	Cumulative Capital Development
Cash and investments - beginning	\$ 7,491	\$ 2,252	\$ 111,595	\$ -	\$ 521,212	\$ 1,030,963	\$ 2,126
Receipts:							
Taxes	-	-	-	323,532	-	7,035,854	-
Licenses and permits	1,002	-	-	-	-	-	-
Intergovernmental	-	-	72,820	-	-	58,335	-
Charges for services	485	-	-	-	-	8,795	-
Fines and forfeits	1,396	698	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	-	-	-	350,000	2,197,447	-
Total receipts	<u>2,883</u>	<u>698</u>	<u>72,820</u>	<u>323,532</u>	<u>350,000</u>	<u>9,300,431</u>	<u>-</u>
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	309	550	77,651	-	12,005	557,274	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	8,957	-	7,475	-	263,130	1,232,173	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	323,532	350,000	4,405,267	-
Total disbursements	<u>9,266</u>	<u>550</u>	<u>85,126</u>	<u>323,532</u>	<u>625,135</u>	<u>6,194,714</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>(6,383)</u>	<u>148</u>	<u>(12,306)</u>	<u>-</u>	<u>(275,135)</u>	<u>3,105,717</u>	<u>-</u>
Cash and investments - ending	<u>\$ 1,108</u>	<u>\$ 2,400</u>	<u>\$ 99,289</u>	<u>\$ -</u>	<u>\$ 246,077</u>	<u>\$ 4,136,680</u>	<u>\$ 2,126</u>

CITY OF WHITING
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2011
 (Continued)

	Cumulative Capital Improvement	City Court	RDC TIF Redevelopment Bond and Interest 2010	Bank of NY Debt Reserve Held In Trust	Park Donation	Solid Waste Recycling Grant	RDA Lakefront Grant
Cash and investments - beginning	\$ 21,248	\$ 63,624	\$ -	\$ 1,605,898	\$ 5,049	\$ 52,021	\$ 218,620
Receipts:							
Taxes	-	-	-	-	-	30,944	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	14,752	-	-	-	-	-	1,004,146
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	196,041	1,989,000	379,365	64,441	-	65
Total receipts	14,752	196,041	1,989,000	379,365	64,441	30,944	1,004,211
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	5,021	-
Other services and charges	-	-	250	-	36,965	2,593	445,380
Debt service - principal and interest	-	-	1,988,105	-	-	-	-
Capital outlay	20,915	-	-	-	-	12,826	777,426
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	189,089	-	708,941	-	-	-
Total disbursements	20,915	189,089	1,988,355	708,941	36,965	20,440	1,222,806
Excess (deficiency) of receipts over disbursements	(6,163)	6,952	645	(329,576)	27,476	10,504	(218,595)
Cash and investments - ending	\$ 15,085	\$ 70,576	\$ 645	\$ 1,276,322	\$ 32,525	\$ 62,525	\$ 25

CITY OF WHITING
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2011
 (Continued)

	Economic Development Proj Inn Tax	Local Supplement Probation	Court Donation	Street Light	Redevelopment Commission Operating	BP Settlement (Sanitary)	Lakefront Commons Allocation
Cash and investments - beginning	\$ 18,685	\$ 3,985	\$ 2,013	\$ 5,931	\$ 97,432	\$ 565,702	\$ 30,288
Receipts:							
Taxes	-	-	-	150,131	240,671	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	-	-	2,805	4,520	-	-
Charges for services	-	-	-	-	1	-	-
Fines and forfeits	-	9,245	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	87	-	-	-	273,948	1,001,705	12,000
Total receipts	87	9,245	-	152,936	519,140	1,001,705	12,000
Disbursements:							
Personal services	-	1,089	-	-	36,368	-	-
Supplies	-	860	-	-	18	-	-
Other services and charges	18,522	3,154	500	109,494	23,764	89,742	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	250	-	-	-	162,766	25,290	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	20,000	135,000	1,001,000	-
Total disbursements	18,772	5,103	500	129,494	357,916	1,116,032	-
Excess (deficiency) of receipts over disbursements	(18,685)	4,142	(500)	23,442	161,224	(114,327)	12,000
Cash and investments - ending	\$ -	\$ 8,127	\$ 1,513	\$ 29,373	\$ 258,656	\$ 451,375	\$ 42,288

CITY OF WHITING
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2011
 (Continued)

	Fire Pension	Police Pension	Excess Police Pension	Excess Fire Pension	New York Ave Allocation	Whiting 2013 GO Bond	Redevelopment Dist TIF Redevelopment Bond and Interest
Cash and investments - beginning	\$ 61,498	\$ 76,441	\$ 155,114	\$ 18,645	\$ -	\$ 49,638	\$ 150
Receipts:							
Taxes	453	818	-	-	-	145,300	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	383,518	512,914	-	-	-	2,938	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	86	831	-	53,331	-	47,000	316,267
Total receipts	<u>384,057</u>	<u>514,563</u>	<u>-</u>	<u>53,331</u>	<u>-</u>	<u>195,238</u>	<u>316,267</u>
Disbursements:							
Personal services	400	400	13,800	16,065	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	360,551	521,584	12,000	12,000	-	1,000	850
Debt service - principal and interest	-	-	-	-	-	96,269	315,563
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	53,331	-	-	101,000	-
Total disbursements	<u>360,951</u>	<u>521,984</u>	<u>79,131</u>	<u>28,065</u>	<u>-</u>	<u>198,269</u>	<u>316,413</u>
Excess (deficiency) of receipts over disbursements	<u>23,106</u>	<u>(7,421)</u>	<u>(79,131)</u>	<u>25,266</u>	<u>-</u>	<u>(3,031)</u>	<u>(146)</u>
Cash and investments - ending	<u>\$ 84,604</u>	<u>\$ 69,020</u>	<u>\$ 75,983</u>	<u>\$ 43,911</u>	<u>\$ -</u>	<u>\$ 46,607</u>	<u>\$ 4</u>

CITY OF WHITING
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2011
 (Continued)

	Lakefront Development Debt Reserve	Special Taxing District Bonds 09	Sanitary District Bond	Park Nonreverting Capital	Lakefront Development Project	Payroll	Child Support
Cash and investments - beginning	\$ 1,959,573	\$ 8	\$ 32,901	\$ 40,160	\$ 11,283,666	\$ -	\$ -
Receipts:							
Taxes	-	-	1,301,683	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	-	19,306	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	226,100	851,000	-	199,712	5,380,438	24,147
Total receipts	-	226,100	2,171,989	-	199,712	5,380,438	24,147
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	1,647,444	-	-
Debt service - principal and interest	-	226,093	831,422	-	-	-	-
Capital outlay	-	-	-	36,850	8,160,223	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	1,077,902	-	-	5,217,121	24,147
Total disbursements	-	226,093	1,909,324	36,850	9,807,667	5,217,121	24,147
Excess (deficiency) of receipts over disbursements	-	7	262,665	(36,850)	(9,607,955)	163,317	-
Cash and investments - ending	\$ 1,959,573	\$ 15	\$ 295,566	\$ 3,310	\$ 1,675,711	\$ 163,317	\$ -

CITY OF WHITING
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2011
 (Continued)

	Public Employee Retirement	Hospitalization	Tax	In Police and Fire Pension	Basin Sewer Users	Water Utility Operating	Totals
Cash and investments - beginning	\$ -	\$ 26,695	\$ -	\$ 16	\$ 905,824	\$ 292,181	\$ 20,007,244
Receipts:							
Taxes	-	-	-	-	-	-	19,298,173
Licenses and permits	-	-	-	-	-	-	150,412
Intergovernmental	-	-	-	-	-	-	2,534,384
Charges for services	-	-	-	-	1,047,718	-	1,474,632
Fines and forfeits	-	-	-	-	-	-	47,061
Utility fees	-	-	-	-	-	537,777	537,777
Other receipts	69,057	721,496	1,078,973	57,712	754,376	363,067	21,293,412
Total receipts	69,057	721,496	1,078,973	57,712	1,802,094	900,844	45,335,851
Disbursements:							
Personal services	-	-	-	-	359,695	96,984	7,337,980
Supplies	-	-	-	-	2,188	-	387,159
Other services and charges	-	-	-	-	105,245	-	5,668,651
Debt service - principal and interest	-	-	-	-	48,000	70,000	6,096,070
Capital outlay	-	-	-	-	722	152,500	11,576,379
Utility operating expenses	-	-	-	-	-	216,117	216,117
Other disbursements	69,030	716,797	1,078,973	57,709	1,666,547	317,380	21,305,540
Total disbursements	69,030	716,797	1,078,973	57,709	2,182,397	852,981	52,587,896
Excess (deficiency) of receipts over disbursements	27	4,699	-	3	(380,303)	47,863	(7,252,045)
Cash and investments - ending	\$ 27	\$ 31,394	\$ -	\$ 19	\$ 525,521	\$ 340,044	\$ 12,755,199

CITY OF WHITING
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2012

	General	Motor Vehicle Highway	Local Road And Street	Park Nonreverting Operating	Economic Development Commission	Animal Control	Sanitary District
Cash and investments - beginning	\$ 470,885	\$ 77,847	\$ 94,395	\$ 11,602	\$ 7,251	\$ 508	\$ 41,370
Receipts:							
Taxes	5,286,714	-	-	-	-	-	1,537,437
Licenses and permits	294,481	-	-	-	-	2,350	-
Intergovernmental	225,519	134,893	45,362	-	-	-	57,677
Charges for services	475,896	-	-	29,815	-	-	11,960
Fines and forfeits	39,511	-	-	-	-	-	50
Utility fees	-	-	-	-	-	-	-
Other receipts	3,794,790	1,834	127	185	-	490	940,101
Total receipts	10,116,911	136,727	45,489	30,000	-	2,840	2,547,225
Disbursements:							
Personal services	5,365,912	29,547	-	5,768	-	-	1,433,360
Supplies	184,052	38,238	-	2,410	-	-	133,190
Other services and charges	1,056,780	7,612	-	18,069	-	3,343	399,703
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	450,819	-	59,191	-	-	-	66,634
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	760,760	-	-	-	-	-	-
Total disbursements	7,818,323	75,397	59,191	26,247	-	3,343	2,032,887
Excess (deficiency) of receipts over disbursements	2,298,588	61,330	(13,702)	3,753	-	(503)	514,338
Cash and investments - ending	\$ 2,769,473	\$ 139,177	\$ 80,693	\$ 15,355	\$ 7,251	\$ 5	\$ 555,708

CITY OF WHITING
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2012
 (Continued)

	Local Law Enforcement Continuing Education	Clerk Record Perpetuation	Riverboat	Parks And Recreation	Rainy Day	Consolidated Whiting Allocation Area	Cumulative Capital Development
Cash and investments - beginning	\$ 1,108	\$ 2,400	\$ 99,289	\$ -	\$ 246,077	\$ 4,136,680	\$ 2,126
Receipts:							
Taxes	-	-	-	-	-	2,222,609	-
Licenses and permits	1,250	-	-	-	-	-	-
Intergovernmental	-	-	81,025	-	22,436	54,000	-
Charges for services	1,285	974	-	-	-	114,284	-
Fines and forfeits	1,948	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	761,559	-
Total receipts	<u>4,483</u>	<u>974</u>	<u>81,025</u>	<u>-</u>	<u>22,436</u>	<u>3,152,452</u>	<u>-</u>
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	2,950	90,062	-	36,939	348,766	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	5,950	-	23,905	577,433	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	5,658,500	-
Total disbursements	<u>-</u>	<u>2,950</u>	<u>96,012</u>	<u>-</u>	<u>60,844</u>	<u>6,584,699</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>4,483</u>	<u>(1,976)</u>	<u>(14,987)</u>	<u>-</u>	<u>(38,408)</u>	<u>(3,432,247)</u>	<u>-</u>
Cash and investments - ending	<u>\$ 5,591</u>	<u>\$ 424</u>	<u>\$ 84,302</u>	<u>\$ -</u>	<u>\$ 207,669</u>	<u>\$ 704,433</u>	<u>\$ 2,126</u>

CITY OF WHITING
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2012
 (Continued)

	Cumulative Capital Improvement	City Court	RDC TIF Redevelopment Bond and Interest 2010	Bank of NY Debt Reserve Held In Trust	Park Donation	Solid Waste Recycling Grant	RDA Lakefront Grant
Cash and investments - beginning	\$ 15,085	\$ 70,576	\$ 645	\$ 1,276,322	\$ 32,525	\$ 62,525	\$ 25
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	13,253	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	208,807	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	-	3,522,000	139	10,253	27,282	5,625,057
Total receipts	<u>13,253</u>	<u>208,807</u>	<u>3,522,000</u>	<u>139</u>	<u>10,253</u>	<u>27,282</u>	<u>5,625,057</u>
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	11,581	-
Other services and charges	-	-	250	-	39,091	886	755,820
Debt service - principal and interest	-	-	3,250,955	-	-	-	-
Capital outlay	-	-	-	-	-	16,066	4,870,372
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	184,539	-	-	-	-	-
Total disbursements	<u>-</u>	<u>184,539</u>	<u>3,251,205</u>	<u>-</u>	<u>39,091</u>	<u>28,533</u>	<u>5,626,192</u>
Excess (deficiency) of receipts over disbursements	<u>13,253</u>	<u>24,268</u>	<u>270,795</u>	<u>139</u>	<u>(28,838)</u>	<u>(1,251)</u>	<u>(1,135)</u>
Cash and investments - ending	<u>\$ 28,338</u>	<u>\$ 94,844</u>	<u>\$ 271,440</u>	<u>\$ 1,276,461</u>	<u>\$ 3,687</u>	<u>\$ 61,274</u>	<u>\$ (1,110)</u>

CITY OF WHITING
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2012
 (Continued)

	Economic Development Proj Inn Tax	Local Supplement Probation	Court Donation	Street Light	Redevelopment Commission Operating	BP Settlement (Sanitary)	Lakefront Commons Allocation
Cash and investments - beginning	\$ -	\$ 8,127	\$ 1,513	\$ 29,373	\$ 258,656	\$ 451,375	\$ 42,288
Receipts:							
Taxes	9,450	-	-	94,634	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	-	-	3,654	-	-	-
Charges for services	-	-	-	-	1	-	-
Fines and forfeits	-	9,230	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	-	-	-	6,000	-	-
Total receipts	<u>9,450</u>	<u>9,230</u>	<u>-</u>	<u>98,288</u>	<u>6,001</u>	<u>-</u>	<u>-</u>
Disbursements:							
Personal services	-	2,196	-	-	37,907	-	-
Supplies	-	1,482	-	-	-	-	-
Other services and charges	-	4,476	-	122,354	37,897	-	14,398
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	690	31,590	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	419,785	-
Total disbursements	<u>-</u>	<u>8,154</u>	<u>-</u>	<u>122,354</u>	<u>76,494</u>	<u>451,375</u>	<u>14,398</u>
Excess (deficiency) of receipts over disbursements	<u>9,450</u>	<u>1,076</u>	<u>-</u>	<u>(24,066)</u>	<u>(70,493)</u>	<u>(451,375)</u>	<u>(14,398)</u>
Cash and investments - ending	<u>\$ 9,450</u>	<u>\$ 9,203</u>	<u>\$ 1,513</u>	<u>\$ 5,307</u>	<u>\$ 188,163</u>	<u>\$ -</u>	<u>\$ 27,890</u>

CITY OF WHITING
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2012
 (Continued)

	Fire Pension	Police Pension	Excess Police Pension	Excess Fire Pension	New York Ave Allocation	Whiting 2013 GO Bond	Redevelopment Dist TIF Redevelopment Bond and Interest
Cash and investments - beginning	\$ 84,604	\$ 69,020	\$ 75,983	\$ 43,911	\$ -	\$ 46,607	\$ 4
Receipts:							
Taxes	370	370	-	-	-	100,919	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	388,149	617,844	-	-	-	3,425	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	9	251	-	-	6,000	-	636,500
Total receipts	<u>388,528</u>	<u>618,465</u>	<u>-</u>	<u>-</u>	<u>6,000</u>	<u>104,344</u>	<u>636,500</u>
Disbursements:							
Personal services	400	400	13,062	7,650	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	12,000	12,000	-	1,000	-
Debt service - principal and interest	-	-	-	-	-	98,614	635,298
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	361,498	517,896	-	-	-	-	-
Total disbursements	<u>361,898</u>	<u>518,296</u>	<u>25,062</u>	<u>19,650</u>	<u>-</u>	<u>99,614</u>	<u>635,298</u>
Excess (deficiency) of receipts over disbursements	<u>26,630</u>	<u>100,169</u>	<u>(25,062)</u>	<u>(19,650)</u>	<u>6,000</u>	<u>4,730</u>	<u>1,202</u>
Cash and investments - ending	<u>\$ 111,234</u>	<u>\$ 169,189</u>	<u>\$ 50,921</u>	<u>\$ 24,261</u>	<u>\$ 6,000</u>	<u>\$ 51,337</u>	<u>\$ 1,206</u>

CITY OF WHITING
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2012
 (Continued)

	Lakefront Development Debt Reserve	Special Taxing District Bonds 09	Sanitary District Bond	Park Nonreverting Capital	Lakefront Development Project	Payroll	Child Support
Cash and investments - beginning	\$ 1,959,573	\$ 15	\$ 295,566	\$ 3,310	\$ 1,675,711	\$ 163,317	\$ -
Receipts:							
Taxes	-	-	614,014	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	-	20,261	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	232,318	-	-	4,191	3,350,293	-
Total receipts	-	232,318	634,275	-	4,191	3,350,293	-
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	250	-	289,260	-	-
Debt service - principal and interest	-	116,665	606,590	-	-	-	-
Capital outlay	-	-	-	3,000	433,569	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	3,514,356	-
Total disbursements	-	116,665	606,840	3,000	722,829	3,514,356	-
Excess (deficiency) of receipts over disbursements	-	115,653	27,435	(3,000)	(718,638)	(164,063)	-
Cash and investments - ending	\$ 1,959,573	\$ 115,668	\$ 323,001	\$ 310	\$ 957,073	\$ (746)	\$ -

CITY OF WHITING
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2012
 (Continued)

	Public Employee Retirement	Hospitalization	Tax	In Police and Fire Pension	Basin Sewer Users	Water Utility Operating	Totals
Cash and investments - beginning	\$ 27	\$ 31,394	\$ -	\$ 19	\$ 525,521	\$ 340,044	\$ 12,755,199
Receipts:							
Taxes	-	-	-	-	-	-	9,866,517
Licenses and permits	-	-	-	-	-	-	298,081
Intergovernmental	-	-	-	-	-	-	1,667,498
Charges for services	-	-	-	-	-	-	634,215
Fines and forfeits	-	-	-	-	-	-	259,546
Utility fees	-	-	-	-	1,227,553	660,356	1,887,909
Other receipts	-	230	-	-	5,853	618	18,926,080
Total receipts	-	230	-	-	1,233,406	660,974	33,539,846
Disbursements:							
Personal services	-	-	-	-	242,116	91,638	7,229,956
Supplies	-	-	-	-	-	-	370,953
Other services and charges	-	-	-	-	-	-	3,253,906
Debt service - principal and interest	-	-	-	-	-	-	4,708,122
Capital outlay	-	-	-	-	106,951	64,934	6,711,104
Utility operating expenses	-	-	-	-	534,357	237,400	771,757
Other disbursements	27	31,624	-	19	97,452	142,983	11,689,439
Total disbursements	27	31,624	-	19	980,876	536,955	34,735,237
Excess (deficiency) of receipts over disbursements	(27)	(31,394)	-	(19)	252,530	124,019	(1,195,391)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ 778,051	\$ 464,063	\$ 11,559,808

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

	General	Motor Vehicle Highway	Local Road and Street	Park Nonrverting Operating	Economic Development Commission	Animal Control	Sanitary District	Local Law Enforcement Continuing Education
Cash and investments - beginning	\$ 2,769,473	\$ 139,177	\$ 80,694	\$ 15,355	\$ 7,251	\$ 5	\$ 555,706	\$ 5,592
Receipts:								
Taxes	5,235,139	-	-	-	-	-	1,533,222	-
Licenses and permits	223,412	-	-	-	-	1,845	-	1,491
Intergovernmental	334,172	147,566	44,704	-	-	-	85,005	-
Charges for services	395,061	-	-	48,690	-	-	8,554	990
Fines and forfeits	41,494	-	-	-	-	-	-	2,208
Utility fees	-	-	-	-	-	-	-	-
Other receipts	5,214,812	1,914	131	-	-	225	1,268,041	-
Total receipts	<u>11,444,090</u>	<u>149,480</u>	<u>44,835</u>	<u>48,690</u>	<u>-</u>	<u>2,070</u>	<u>2,894,822</u>	<u>4,689</u>
Disbursements:								
Personal services	5,472,853	29,003	-	6,867	-	-	1,340,286	-
Supplies	184,920	59,968	-	1,772	-	-	129,571	-
Other services and charges	1,047,414	12,336	-	36,825	-	1,845	332,143	-
Debt service - principal and interest	4,431,289	-	-	-	-	-	904,709	-
Capital outlay	128,620	4,915	25,785	-	-	-	1,123	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	751,450	-	-	-	-	-	-	-
Total disbursements	<u>12,016,546</u>	<u>106,222</u>	<u>25,785</u>	<u>45,464</u>	<u>-</u>	<u>1,845</u>	<u>2,707,832</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>(572,456)</u>	<u>43,258</u>	<u>19,050</u>	<u>3,226</u>	<u>-</u>	<u>225</u>	<u>186,990</u>	<u>4,689</u>
Cash and investments - ending	<u>\$ 2,197,017</u>	<u>\$ 182,435</u>	<u>\$ 99,744</u>	<u>\$ 18,581</u>	<u>\$ 7,251</u>	<u>\$ 230</u>	<u>\$ 742,696</u>	<u>\$ 10,281</u>

CITY OF WHITING
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2013
 (Continued)

	Clerk Record Perpetuation	Riverboat	Rainy Day	Consolidated Whiting Allocation Area	Cumulative Capital Development	CEDIT	Cumulative Capital Improvement	City Court
Cash and investments - beginning	\$ 424	\$ 84,302	\$ 207,669	\$ 704,432	\$ 2,126	\$ -	\$ 28,338	\$ 94,844
Receipts:								
Taxes	-	-	-	7,121,672	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental	-	59,274	10,155	48,191	-	-	13,414	-
Charges for services	1,104	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	223,908
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	-	-	755,579	-	-	-	-
Total receipts	1,104	59,274	10,155	7,925,442	-	-	13,414	223,908
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	700	-	-	33,880	-	-	-	-
Other services and charges	-	40,145	47,822	1,284,463	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	65,000	133,912	536,407	-	-	25,000	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	4,205,745	-	-	-	250,366
Total disbursements	700	105,145	181,734	6,060,495	-	-	25,000	250,366
Excess (deficiency) of receipts over disbursements	404	(45,871)	(171,579)	1,864,947	-	-	(11,586)	(26,458)
Cash and investments - ending	\$ 828	\$ 38,431	\$ 36,090	\$ 2,569,379	\$ 2,126	\$ -	\$ 16,752	\$ 68,386

CITY OF WHITING
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2013
 (Continued)

	CAGIT - Public Safety	RDC TIF Redevelopment Bond and Interest 2010	2014 Revenue Bond Principal and Interest	Bank of NY Debt Reserve Held In Trust	Debt Reserve	Park Donation	Solid Waste Recycling Grant	RDA Lakefront Grant
Cash and investments - beginning	\$ -	\$ 271,440	\$ -	\$ 1,276,461	\$ -	\$ 3,688	\$ 61,274	\$ (1,109)
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	27,282	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	2,916,000	-	-	-	16,236	1,995	7,363,595
Total receipts	-	2,916,000	-	-	-	16,236	29,277	7,363,595
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	12,337	-
Other services and charges	-	-	-	-	-	14,353	22,519	722,433
Debt service - principal and interest	-	3,151,768	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	5,706	6,585,007
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-
Total disbursements	-	3,151,768	-	-	-	14,353	40,562	7,307,440
Excess (deficiency) of receipts over disbursements	-	(235,768)	-	-	-	1,883	(11,285)	56,155
Cash and investments - ending	\$ -	\$ 35,672	\$ -	\$ 1,276,461	\$ -	\$ 5,571	\$ 49,989	\$ 55,046

CITY OF WHITING
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2013
 (Continued)

	2014 Revenue Bond Proceeds	Economic Development Proj Inn Tax	Local Supplement Probation	Court Donation	Street Light	Redevelopment Commission Operating	Lakefront Commons Allocation	Fire Pension
Cash and investments - beginning	\$ -	\$ 9,450	\$ 9,203	\$ 1,513	\$ 5,307	\$ 188,163	\$ 27,890	\$ 111,234
Receipts:								
Taxes	-	4,725	-	-	86,835	50,040	-	368
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	4,915	2,833	-	365,619
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	9,119	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	7,121	6,000	17
Total receipts	-	4,725	9,119	-	91,750	59,994	6,000	366,004
Disbursements:								
Personal services	-	-	1,303	-	-	41,824	-	400
Supplies	-	-	527	-	-	-	-	-
Other services and charges	-	8,900	230	-	94,947	22,174	25,602	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	119,564	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	347,628
Total disbursements	-	8,900	2,060	-	94,947	183,562	25,602	348,028
Excess (deficiency) of receipts over disbursements	-	(4,175)	7,059	-	(3,197)	(123,568)	(19,602)	17,976
Cash and investments - ending	\$ -	\$ 5,275	\$ 16,262	\$ 1,513	\$ 2,110	\$ 64,595	\$ 8,288	\$ 129,210

CITY OF WHITING
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2013
 (Continued)

	Police Pension	Excess Police Pension	Excess Fire Pension	New York Ave Allocation	Whiting 2013 GO Bond	Whiting 2014 GO Bond	Redevelopment Dist TIF Redevelopment Bond and Interest	Lakefront Development Debt Reserve
Cash and investments - beginning	\$ 169,189	\$ 50,920	\$ 24,261	\$ 6,000	\$ 51,338	\$ -	\$ 1,207	\$ 1,959,573
Receipts:								
Taxes	368	-	-	-	1,472	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental	524,231	-	-	-	83	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	27	-	-	6,000	1,430,728	-	631,500	-
Total receipts	<u>524,626</u>	<u>-</u>	<u>-</u>	<u>6,000</u>	<u>1,432,283</u>	<u>-</u>	<u>631,500</u>	<u>-</u>
Disbursements:								
Personal services	400	12,279	8,215	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	670	25	76,150	-	-	-
Debt service - principal and interest	-	-	-	-	50,738	-	630,526	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	519,647	-	-	-	2,446	-	-	-
Total disbursements	<u>520,047</u>	<u>12,279</u>	<u>8,885</u>	<u>25</u>	<u>129,334</u>	<u>-</u>	<u>630,526</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>4,579</u>	<u>(12,279)</u>	<u>(8,885)</u>	<u>5,975</u>	<u>1,302,949</u>	<u>-</u>	<u>974</u>	<u>-</u>
Cash and investments - ending	<u>\$ 173,768</u>	<u>\$ 38,641</u>	<u>\$ 15,376</u>	<u>\$ 11,975</u>	<u>\$ 1,354,287</u>	<u>\$ -</u>	<u>\$ 2,181</u>	<u>\$ 1,959,573</u>

CITY OF WHITING
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2013
 (Continued)

	Special Taxing District Bonds 09	2013 GO Bond Principal and Interest	2014 GO Bond Principal and Interest	Sanitary Bond 2014 Proceeds	Sanitary Bond 2014	Sanitary Bond Series A 2014	Sanitary Bond Series A 2014 Principal and Interest	Sanitary District Bond
Cash and investments - beginning	\$ 115,668	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 323,000
Receipts:								
Taxes	-	-	-	-	-	-	-	580,243
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	28,559
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	232,931	-	-	-	-	-	-	-
Total receipts	232,931	-	-	-	-	-	-	608,802
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Debt service - principal and interest	230,181	-	-	-	-	-	-	621,360
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-
Total disbursements	230,181	-	-	-	-	-	-	621,360
Excess (deficiency) of receipts over disbursements	2,750	-	-	-	-	-	-	(12,558)
Cash and investments - ending	\$ 118,418	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 310,442

CITY OF WHITING
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2013
 (Continued)

	Park Nonreverting Capital	Lakefront Development Project	Payroll	Basin Sewer Users	Water Cash Reserve	Water Utility Operating	Water Cash Reserve	Totals
Cash and investments - beginning	\$ 310	\$ 957,072	\$ (746)	\$ 778,051	\$ -	\$ 464,064	\$ -	\$ 11,559,809
Receipts:								
Taxes	-	-	-	-	-	-	-	14,614,084
Licenses and permits	-	-	-	-	-	-	-	226,748
Intergovernmental	-	-	-	-	-	-	-	1,696,003
Charges for services	-	-	-	-	-	-	-	454,399
Fines and forfeits	-	-	-	-	-	-	-	276,729
Utility fees	-	-	-	1,212,233	-	777,542	-	1,989,775
Other receipts	-	25,215	3,524,583	111	550,000	221	-	23,952,982
Total receipts	-	25,215	3,524,583	1,212,344	550,000	777,763	-	43,210,720
Disbursements:								
Personal services	-	-	-	-	-	-	-	6,913,430
Supplies	-	-	-	-	-	-	-	423,675
Other services and charges	-	241,474	-	-	-	-	-	4,032,470
Debt service - principal and interest	-	-	-	-	-	-	-	10,020,571
Capital outlay	-	323,607	-	-	-	-	-	7,954,646
Utility operating expenses	-	-	-	1,597,869	-	1,117,691	-	2,715,560
Other disbursements	-	57,493	3,524,512	-	350,000	-	-	10,009,287
Total disbursements	-	622,574	3,524,512	1,597,869	350,000	1,117,691	-	42,069,639
Excess (deficiency) of receipts over disbursements	-	(597,359)	71	(385,525)	200,000	(339,928)	-	1,141,081
Cash and investments - ending	\$ 310	\$ 359,713	\$ (675)	\$ 392,526	\$ 200,000	\$ 124,136	\$ -	\$ 12,700,890

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

	General	Motor Vehicle Highway	Local Road and Street	Park Nonverting Operating	Economic Development Commission	Animal Control	Sanitary District	Local Law Enforcement Continuing Education
Cash and investments - beginning	\$ 2,197,017	\$ 182,435	\$ 99,744	\$ 18,581	\$ 7,251	\$ 230	\$ 742,696	\$ 10,281
Receipts:								
Taxes	6,081,256	-	-	-	-	-	1,802,779	-
Licenses and permits	149,438	-	-	-	-	2,235	-	880
Intergovernmental	332,267	180,942	45,239	-	-	-	90,427	-
Charges for services	369,067	-	-	3,125	-	-	6,045	590
Fines and forfeits	31,227	-	-	-	-	-	50	1,540
Utility fees	-	-	-	-	-	-	-	-
Other receipts	3,865,818	137	66	-	10,000	100	949,999	-
Total receipts	<u>10,829,073</u>	<u>181,079</u>	<u>45,305</u>	<u>3,125</u>	<u>10,000</u>	<u>2,335</u>	<u>2,849,300</u>	<u>3,010</u>
Disbursements:								
Personal services	5,113,870	80,862	-	1,670	-	-	1,528,644	-
Supplies	156,412	50,890	-	1,826	-	-	118,636	-
Other services and charges	1,209,329	27,437	9,645	-	7,251	2,490	355,793	-
Debt service - principal and interest	5,098,968	-	-	-	-	-	1,359,952	-
Capital outlay	18,129	25,750	55,913	-	-	-	3,047	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	378,443	-	-	-	-	-	-	-
Total disbursements	<u>11,975,151</u>	<u>184,939</u>	<u>65,558</u>	<u>3,496</u>	<u>7,251</u>	<u>2,490</u>	<u>3,366,072</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>(1,146,078)</u>	<u>(3,860)</u>	<u>(20,253)</u>	<u>(371)</u>	<u>2,749</u>	<u>(155)</u>	<u>(516,772)</u>	<u>3,010</u>
Cash and investments - ending	<u>\$ 1,050,939</u>	<u>\$ 178,575</u>	<u>\$ 79,491</u>	<u>\$ 18,210</u>	<u>\$ 10,000</u>	<u>\$ 75</u>	<u>\$ 225,924</u>	<u>\$ 13,291</u>

CITY OF WHITING
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2014
 (Continued)

	Clerk Record Perpetuation	Riverboat	Rainy Day	Consolidated Whiting Allocation Area	Cumulative Capital Development	CEDIT	Cumulative Capital Improvement	City Court
Cash and investments - beginning	\$ 828	\$ 38,431	\$ 36,090	\$ 2,569,379	\$ 2,126	\$ -	\$ 16,752	\$ 68,386
Receipts:								
Taxes	-	-	-	7,187,871	211,743	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental	-	69,553	-	-	10,714	407,568	13,218	-
Charges for services	768	-	-	800	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	152,497
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	10,332	350,000	1,409,256	-	-	-	-
Total receipts	768	79,885	350,000	8,597,927	222,457	407,568	13,218	152,497
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	700	89,158	98,685	1,076,004	-	399,118	-	-
Debt service - principal and interest	-	-	-	367,096	-	-	-	-
Capital outlay	-	11,890	-	403,440	-	-	13,986	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	8,551,185	-	-	-	163,521
Total disbursements	700	101,048	98,685	10,397,725	-	399,118	13,986	163,521
Excess (deficiency) of receipts over disbursements	68	(21,163)	251,315	(1,799,798)	222,457	8,450	(768)	(11,024)
Cash and investments - ending	\$ 896	\$ 17,268	\$ 287,405	\$ 769,581	\$ 224,583	\$ 8,450	\$ 15,984	\$ 57,362

CITY OF WHITING
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2014
 (Continued)

	CAGIT - Public Safety	RDC TIF Redevelopment Bond and Interest 2010	2014 Revenue Bond Principal and Interest	Bank of NY Debt Reserve Held In Trust	Debt Reserve	Park Donation	Solid Waste Recycling Grant	RDA Lakefront Grant
Cash and investments - beginning	\$ -	\$ 35,672	\$ -	\$ 1,276,461	\$ -	\$ 5,571	\$ 49,989	\$ 55,046
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental	436,529	-	-	-	-	-	27,282	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	5,933,616	1,488,646	240	2,998,564	47,860	-	4,729,946
Total receipts	436,529	5,933,616	1,488,646	240	2,998,564	47,860	27,282	4,729,946
Disbursements:								
Personal services	314,281	-	-	-	-	-	-	-
Supplies	52,446	-	-	-	-	-	8,611	-
Other services and charges	-	-	-	-	-	25,282	3,734	455,649
Debt service - principal and interest	-	3,225,308	711,898	-	-	-	-	-
Capital outlay	13,026	-	-	-	-	-	30,652	4,318,051
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-
Total disbursements	379,753	3,225,308	711,898	-	-	25,282	42,997	4,773,700
Excess (deficiency) of receipts over disbursements	56,776	2,708,308	776,748	240	2,998,564	22,578	(15,715)	(43,754)
Cash and investments - ending	\$ 56,776	\$ 2,743,980	\$ 776,748	\$ 1,276,701	\$ 2,998,564	\$ 28,149	\$ 34,274	\$ 11,292

CITY OF WHITING
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2014
 (Continued)

	2014 Revenue Bond Proceeds	Economic Development Proj Inn Tax	Local Supplement Probation	Court Donation	Street Light	Redevelopment Commission Operating	Lakefront Commons Allocation	Fire Pension
Cash and investments - beginning	\$ -	\$ 5,275	\$ 16,262	\$ 1,513	\$ 2,110	\$ 64,595	\$ 8,288	\$ 129,210
Receipts:								
Taxes	-	4,725	-	-	128,316	107,565	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	6,492	5,443	-	323,224
Charges for services	-	-	-	-	-	18,962	-	-
Fines and forfeits	-	-	7,292	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	22,438,960	-	-	-	-	37,015	30,000	-
Total receipts	22,438,960	4,725	7,292	-	134,808	168,985	30,000	323,224
Disbursements:								
Personal services	765	-	2,181	-	-	42,507	-	400
Supplies	-	-	105	-	-	-	-	-
Other services and charges	1,897,306	10,000	-	-	110,031	64,059	-	-
Debt service - principal and interest	937,040	-	-	-	-	-	-	-
Capital outlay	5,753,589	-	-	-	-	-	9,800	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	1,033,967	-	-	-	-	-	-	343,163
Total disbursements	9,622,667	10,000	2,286	-	110,031	106,566	9,800	343,563
Excess (deficiency) of receipts over disbursements	12,816,293	(5,275)	5,006	-	24,777	62,419	20,200	(20,339)
Cash and investments - ending	\$ 12,816,293	\$ -	\$ 21,268	\$ 1,513	\$ 26,887	\$ 127,014	\$ 28,488	\$ 108,871

CITY OF WHITING
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2014
 (Continued)

	Police Pension	Excess Police Pension	Excess Fire Pension	New York Ave Allocation	Whiting 2013 GO Bond	Whiting 2014 GO Bond	Redevelopment Dist TIF Redevelopment Bond and Interest	Lakefront Development Debt Reserve
Cash and investments - beginning	\$ 173,768	\$ 38,641	\$ 15,376	\$ 11,975	\$ 1,354,287	\$ -	\$ 2,181	\$ 1,959,573
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental	512,222	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	-	-	6,000	697	1,400,293	951,005	-
Total receipts	512,222	-	-	6,000	697	1,400,293	951,005	-
Disbursements:								
Personal services	400	11,485	8,100	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	12,000	-	6,800	232,364	187,673	-	-
Debt service - principal and interest	-	-	-	-	111,198	-	635,176	-
Capital outlay	-	-	-	-	251,151	641,295	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	520,793	-	-	-	65,623	38,079	-	1,959,573
Total disbursements	521,193	23,485	8,100	6,800	660,336	867,047	635,176	1,959,573
Excess (deficiency) of receipts over disbursements	(8,971)	(23,485)	(8,100)	(800)	(659,639)	533,246	315,829	(1,959,573)
Cash and investments - ending	\$ 164,797	\$ 15,156	\$ 7,276	\$ 11,175	\$ 694,648	\$ 533,246	\$ 318,010	\$ -

CITY OF WHITING
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2014
 (Continued)

	Special Taxing District Bonds 09	2013 GO Bond Principal and Interest	2014 GO Bond Principal and Interest	Sanitary Bond 2014 Proceeds	Sanitary Bond 2014	Sanitary Bond Series A 2014	Sanitary Bond Series A 2014 Principal and Interest	Sanitary District Bond
Cash and investments - beginning	\$ 118,418	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 310,442
Receipts:								
Taxes	-	-	-	-	-	-	-	569,588
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	27,678
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	117,356	65,623	38,079	7,267,160	238,798	1,580,745	42,855	-
Total receipts	117,356	65,623	38,079	7,267,160	238,798	1,580,745	42,855	597,266
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	872,958	-	239,913	-	-
Debt service - principal and interest	235,774	65,623	38,079	-	238,798	-	42,855	590,996
Capital outlay	-	-	-	1,868,242	-	1,297,967	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	238,798	-	42,855	-	-
Total disbursements	235,774	65,623	38,079	2,979,998	238,798	1,580,735	42,855	590,996
Excess (deficiency) of receipts over disbursements	(118,418)	-	-	4,287,162	-	10	-	6,270
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 4,287,162	\$ -	\$ 10	\$ -	\$ 316,712

CITY OF WHITING
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2014
 (Continued)

	Park Nonreverting Capital	Lakefront Development Project	Payroll	Basin Sewer Users	Water Cash Reserve	Water Utility Operating	Water Cash Reserve	Totals
Cash and investments - beginning	\$ 310	\$ 359,713	\$ (675)	\$ 392,526	\$ 200,000	\$ 124,136	\$ -	\$ 12,700,890
Receipts:								
Taxes	-	-	-	-	-	-	-	16,093,843
Licenses and permits	-	-	-	-	-	-	-	152,553
Intergovernmental	-	134,500	-	-	-	-	-	2,623,298
Charges for services	-	-	-	-	-	-	-	399,357
Fines and forfeits	-	-	-	-	-	-	-	192,606
Utility fees	-	-	-	1,501,825	-	680,898	-	2,182,723
Other receipts	-	25,252	3,652,023	7,777	-	8,138	-	59,702,356
Total receipts	-	159,752	3,652,023	1,509,602	-	689,036	-	81,346,736
Disbursements:								
Personal services	-	-	-	353,000	-	-	-	7,458,165
Supplies	-	-	-	-	-	-	-	388,926
Other services and charges	-	198,324	-	35,300	-	-	-	7,627,003
Debt service - principal and interest	-	-	-	-	-	-	-	13,658,761
Capital outlay	-	172,798	-	5,482	-	-	-	14,894,208
Utility operating expenses	-	-	-	747,873	-	541,020	-	1,288,893
Other disbursements	-	-	3,648,398	13,290	-	-	-	16,997,688
Total disbursements	-	371,122	3,648,398	1,154,945	-	541,020	-	62,313,644
Excess (deficiency) of receipts over disbursements	-	(211,370)	3,625	354,657	-	148,016	-	19,033,092
Cash and investments - ending	\$ 310	\$ 148,343	\$ 2,950	\$ 747,183	\$ 200,000	\$ 272,152	\$ -	\$ 31,733,982

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CITY OF WHITING
SCHEDULE OF PAYABLES AND RECEIVABLES
December 31, 2014

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	<u>\$ 152,016</u>	<u>\$ -</u>

CITY OF WHITING
SCHEDULE OF LEASES AND DEBT
December 31, 2014

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities: Public Finance.com inc	Equipment	\$ 70,190	11/15/2013	5/15/2017
Total of annual lease payments		<u>\$ 70,190</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
General obligation bonds	2003 Sanitary District Refunding	\$ 850,000	\$ 592,489
General obligation bonds	2009 Sanitary District (Cleveland Ave)	1,200,000	240,081
General obligation bonds	2013 Civil City Bond	1,445,000	90,888
General obligation bonds	2014 Civil City Bond	1,400,000	79,489
General obligation bonds	2014 Sanitary District	7,260,000	407,388
General obligation bonds	2014 Series A Sanitary District	1,580,000	95,265
Revenue bonds	2006 Red. Tax Incr (Std. Ave Project)	5,720,000	636,606
Revenue bonds	2010 Red Tax Incr (Lakefront Project)	10,775,000	3,677,213
Revenue bonds	2014 Red. Tax Incr	21,520,000	3,260,944
Notes and loans payable	Guaranteed Energy Savings Performance Contract	559,493	127,461
Notes and loans payable	2012 Equipment Lease	171,088	70,190
Notes and loans payable	Whihala Beach	<u>1,000,000</u>	<u>500,000</u>
Total governmental activities		<u>53,480,581</u>	<u>9,778,014</u>
Totals		<u>\$ 53,480,581</u>	<u>\$ 9,778,014</u>

CITY OF WHITING
 SCHEDULE OF CAPITAL ASSETS
 December 31, 2014

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	\$ 6,553,771
Infrastructure	28,421,822
Buildings	10,923,543
Improvements other than buildings	6,024,643
Machinery, equipment, and vehicles	7,152,215
Construction in progress	7,678,991
Total governmental activities	66,754,985
Sewer:	
Buildings	3,568,195
Improvements other than buildings	75,963
Machinery, equipment, and vehicles	1,465,511
Total Sewer	5,109,669
Water:	
Machinery, equipment, and vehicles	384,456
Total capital assets	\$ 72,249,110

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/>.