

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

FINANCIAL STATEMENT EXAMINATION REPORT

OF

CITY OF NEW HAVEN

ALLEN COUNTY, INDIANA

January 1, 2015 to December 31, 2015



FILED
09/29/2016

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Brenda Adams	01-01-12 to 12-31-19
Mayor	Terry McDonald	01-01-12 to 12-31-19
President of the Board of Public Works and Safety	Terry McDonald	01-01-12 to 12-31-19
President Pro Tempore of the Common Council	Timothy Martin Craig Dellinger	01-01-15 to 12-31-15 01-01-16 to 12-31-16
Superintendent of Utilities and Streets	Dave Jones	01-01-15 to 12-31-16
Utility Office Manager	Jill Cain	01-01-15 to 12-31-16



STATE OF INDIANA
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STATE BOARD OF ACCOUNTS
302 WEST WASHINGTON STREET
ROOM E418
INDIANAPOLIS, INDIANA 46204-2769

Telephone: (317) 232-2513
Fax: (317) 232-4711
Web Site: www.in.gov/sboa

INDEPENDENT ACCOUNTANT'S REPORT

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

We have examined the accompanying financial statement of the City of New Haven (City), for the period of January 1, 2015 to December 31, 2015. The financial statement is the responsibility of the City's management. Our responsibility is to express an opinion on the financial statement 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 statement 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 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 comprehensive 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 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 statement referred to above does 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, 2015 to December 31, 2015.

In our opinion, the financial statement referred to above presents fairly, in all material respects, the financial position and results of operations of the City for the period of January 1, 2015 to December 31, 2015, 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 statement. The Combining Schedule of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis, Schedule of Payables and Receivables, Schedule of Leases and Debt, and Schedule of Capital Assets, as listed in the Table of Contents, are presented for additional analysis and are not required parts of the financial statement. They have not been subjected to the examination procedures applied to the financial statement and, accordingly, we express no opinion on them.

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

August 15, 2016

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FINANCIAL STATEMENT AND ACCOMPANYING NOTES

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

CITY OF NEW HAVEN
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended December 31, 2015

Fund	Cash and Investments 01-01-15	Receipts	Disbursements	Cash and Investments 12-31-15
General	\$ 3,295,299	\$ 5,196,879	\$ 4,921,268	\$ 3,570,910
Motor Vehicle Highway	2,105,826	1,669,128	1,776,802	1,998,152
Local Road and Street	1,028,555	164,270	271,887	920,938
Park Nonreverting Operating	36,742	54,445	55,513	35,674
Emergency Medical Service	411,705	762,859	773,552	401,012
Law Enforcement Continuing Education	39,417	21,928	9,887	51,458
Clerk's Record Perpetuation	122,035	7,711	12,232	117,514
Riverboat	114,668	87,638	88,508	113,798
Park and Recreation	500,351	1,102,935	1,033,646	569,640
Court User Fee	130,624	40,070	60,189	110,505
Fire Department	396,605	1,344,792	1,315,385	426,012
Rainy Day	1,104,777	5,466	-	1,110,243
CEDIT	2,786,108	2,270,553	1,808,530	3,248,131
Levy Excess	367	-	367	-
TIF 469	238,125	327,358	242,880	322,603
Cumulative Capital Improvement	207,918	37,884	32,138	213,664
Cum Capital Development Fund CCD	-	77,371	62,673	14,698
Park Nonreverting Capital	96,027	31,669	82,491	45,205
Redevelopment Capital	818,588	1,880	820,467	1
Cumulative Building and Firefighting Equipment	458,529	174,977	141,561	491,945
Economic Development Revolving	1,677,207	557,232	1,151,983	1,082,456
General Improvement	151,222	-	-	151,222
Police Officer's Pension	534,732	130,000	135,696	529,036
Court Fees Due County	11,366	127,629	138,995	-
LOIT Public Safety	262,364	230,507	224,596	268,275
Insurance Reserve	598,266	127,816	-	726,082
City Court	56,488	369,768	415,441	10,815
2011 Road Bond Fund	-	278,389	257,880	20,509
Bond Capital Account Park#2 Construction	-	1,966,937	499,057	1,467,880
Gronauer Lock	16,966	-	-	16,966
Park Nonreverting Restricted Contributions	391,886	5,594	189,458	208,022
Emergency Medical Equipment	104,179	68,598	3,541	169,236
D.A.R.E.	4,422	-	-	4,422
TIF Maplecrest Road	20,821	19,757	15,000	25,578
Park Nonreverting Pool	118,444	4,213	9,076	113,581
Park Nonreverting Baseball Diamond	1,410	7,492	4,860	4,042
Park Special Events	11,042	37,748	42,175	6,615
Police Building and Equipment	13,472	16,792	15,936	14,328
Petty Cash	1,300	-	-	1,300
Fire Department Special Equipment	8,449	11,567	13,095	6,921
Emergency Medical PERF	21,641	107	-	21,748
Grants	24,334	43,816	51,865	16,285
Lease Rental	131,751	316,869	295,000	153,620
Jury Pool Lease Rental	151,464	353,672	336,000	169,136
EDIT Bonds Debt Reserve	264,332	-	242	264,090
Payroll	(95,144)	3,246,509	3,146,506	4,859
Storm Water Utility Operating	400,286	946,639	529,285	817,640
Storm Water Utility Improvement	1,088,452	2,508	373,430	717,530
Wastewater Utility Operating	812,560	4,590,605	4,289,787	1,113,378
Wastewater Utility Bond and Interest	736,392	978,607	954,094	760,905
Wastewater Utility Improvement	1,805,982	310,250	506,138	1,610,094
Wastewater Utility Debt Reserve	978,275	-	-	978,275
Water Utility Operating	521,293	2,217,284	2,446,718	291,859
Water Utility Bond and Interest	386,721	574,970	769,914	191,777
Water Utility Improvement	148,586	-	30,133	118,453
Water Utility Customer Deposit	76,980	8,500	6,225	79,255
Water Utility Construction	840,242	928	841,170	-
Water Utility Depreciation	50,139	1,831	-	51,970
Water Utility Debt Reserve	542,126	-	-	542,126
Totals	\$ 26,762,714	\$ 30,932,947	\$ 31,203,272	\$ 26,492,389

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

CITY OF NEW HAVEN
NOTES TO FINANCIAL STATEMENT

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

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

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

B. Basis of Accounting

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

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

C. Cash and Investments

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

D. Receipts

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

Taxes, which can include 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 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 the following: peddler licenses, dog tax licenses, auctioneer licenses, building and planning permits, demolition permits, electrical permits, sign permits, and gun permits.

CITY OF NEW HAVEN
NOTES TO FINANCIAL STATEMENT
(Continued)

Intergovernmental receipts, which include receipts from other governments in the form of operating grants, entitlements, or payments in lieu of taxes. Examples of these types of 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 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 including penalties received for late payments.

Other receipts, which include 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, which 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, the following: professional services, communication and transportation, printing and advertising, insurance, utility services, repairs and maintenance, and rental charges.

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

CITY OF NEW HAVEN
NOTES TO FINANCIAL STATEMENT
(Continued)

Capital outlay, which includes 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 NEW HAVEN
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 4. Deposits and Investments

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

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

Note 5. Risk Management

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

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

Note 6. Pension Plans

A. Public Employees' Retirement Fund

Plan Description

The Indiana Public Employees' Retirement Fund (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:

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

CITY OF NEW HAVEN
NOTES TO FINANCIAL STATEMENT
(Continued)

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. 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

CITY OF NEW HAVEN
NOTES TO FINANCIAL STATEMENT
(Continued)

Funding Policy

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

Note 7. Holding Corporation

The City has entered into a capital lease with City of New Haven, IN Municipal Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the City. The lessor has been determined to be a related-party of the City. Lease payments during the year 2015 totaled \$295,000.

The City has entered into a capital lease with New Haven - Adams Township Park Facilities Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the City. The lessor has been determined to be a related-party of the City. Lease payments during the year 2015 totaled \$336,000.

OTHER INFORMATION - UNEXMINED

The City's Annual Financial 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 statement contained in this report and the financial information presented in the City's Annual Financial Report referenced above. These differences, if any, are due to adjustments made to the financial information during the course of the 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 NEW HAVEN
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2015

	General	Motor Vehicle Highway	Local Road and Street	Park Nonreverting Operating	Emergency Medical Service	Law Enforcement Continuing Education
Cash and investments - beginning	\$ 3,295,299	\$ 2,105,826	\$ 1,028,555	\$ 36,742	\$ 411,705	\$ 39,417
Receipts:						
Taxes	3,560,497	567,323	-	-	-	-
Licenses and permits	169,805	5,368	-	-	-	-
Intergovernmental receipts	1,188,292	1,069,506	161,360	-	-	-
Charges for services	68,204	-	-	54,269	761,095	-
Fines and forfeits	121,731	-	-	-	-	21,893
Utility fees	-	-	-	-	-	-
Other receipts	88,350	26,931	2,910	176	1,764	35
Total receipts	<u>5,196,879</u>	<u>1,669,128</u>	<u>164,270</u>	<u>54,445</u>	<u>762,859</u>	<u>21,928</u>
Disbursements:						
Personal services	2,584,663	472,492	-	-	644,545	-
Supplies	84,516	167,958	-	-	18,930	5,409
Other services and charges	2,131,780	96,228	22,200	54,342	83,073	2,978
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	107,580	936,576	249,687	-	10,375	1,500
Utility operating expenses	-	-	-	-	-	-
Other disbursements	12,729	103,548	-	1,171	16,629	-
Total disbursements	<u>4,921,268</u>	<u>1,776,802</u>	<u>271,887</u>	<u>55,513</u>	<u>773,552</u>	<u>9,887</u>
Excess (deficiency) of receipts over disbursements	<u>275,611</u>	<u>(107,674)</u>	<u>(107,617)</u>	<u>(1,068)</u>	<u>(10,693)</u>	<u>12,041</u>
Cash and investments - ending	<u>\$ 3,570,910</u>	<u>\$ 1,998,152</u>	<u>\$ 920,938</u>	<u>\$ 35,674</u>	<u>\$ 401,012</u>	<u>\$ 51,458</u>

CITY OF NEW HAVEN
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2015
 (Continued)

	Clerk's Record Perpetuation	Riverboat	Park and Recreation	Court User Fee	Fire Department	Rainy Day
Cash and investments - beginning	\$ 122,035	\$ 114,668	\$ 500,351	\$ 130,624	\$ 396,605	\$ 1,104,777
Receipts:						
Taxes	-	-	758,769	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	87,638	71,115	-	-	-
Charges for services	-	-	260,071	-	1,324,692	-
Fines and forfeits	7,711	-	-	39,860	-	-
Utility fees	-	-	-	-	-	-
Other receipts	-	-	12,980	210	20,100	5,466
Total receipts	<u>7,711</u>	<u>87,638</u>	<u>1,102,935</u>	<u>40,070</u>	<u>1,344,792</u>	<u>5,466</u>
Disbursements:						
Personal services	-	88,508	658,364	44,501	1,100,397	-
Supplies	4,594	-	98,704	350	42,802	-
Other services and charges	7,638	-	212,699	2,185	168,847	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	31,728	-	3,339	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	32,151	13,153	-	-
Total disbursements	<u>12,232</u>	<u>88,508</u>	<u>1,033,646</u>	<u>60,189</u>	<u>1,315,385</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>(4,521)</u>	<u>(870)</u>	<u>69,289</u>	<u>(20,119)</u>	<u>29,407</u>	<u>5,466</u>
Cash and investments - ending	<u>\$ 117,514</u>	<u>\$ 113,798</u>	<u>\$ 569,640</u>	<u>\$ 110,505</u>	<u>\$ 426,012</u>	<u>\$ 1,110,243</u>

CITY OF NEW HAVEN
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2015
 (Continued)

	CEDIT	Levy Excess	TIF 469	Cumulative Capital Improvement	Cum Capital Development Fund CCD	Park Nonreverting Capital
Cash and investments - beginning	\$ 2,786,108	\$ 367	\$ 238,125	\$ 207,918	\$ -	\$ 96,027
Receipts:						
Taxes	-	-	327,358	-	70,278	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	1,538,374	-	-	37,159	7,093	-
Charges for services	-	-	-	-	-	4,766
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	732,179	-	-	725	-	26,903
Total receipts	<u>2,270,553</u>	<u>-</u>	<u>327,358</u>	<u>37,884</u>	<u>77,371</u>	<u>31,669</u>
Disbursements:						
Personal services	65,013	-	-	-	-	-
Supplies	358	-	-	-	-	-
Other services and charges	84,069	-	-	32,138	14,197	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	1,408,501	-	-	-	48,476	82,491
Utility operating expenses	-	-	-	-	-	-
Other disbursements	250,589	367	242,880	-	-	-
Total disbursements	<u>1,808,530</u>	<u>367</u>	<u>242,880</u>	<u>32,138</u>	<u>62,673</u>	<u>82,491</u>
Excess (deficiency) of receipts over disbursements	<u>462,023</u>	<u>(367)</u>	<u>84,478</u>	<u>5,746</u>	<u>14,698</u>	<u>(50,822)</u>
Cash and investments - ending	<u>\$ 3,248,131</u>	<u>\$ -</u>	<u>\$ 322,603</u>	<u>\$ 213,664</u>	<u>\$ 14,698</u>	<u>\$ 45,205</u>

CITY OF NEW HAVEN
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2015
 (Continued)

	Redevelopment Capital	Cumulative Building and Firefighting Equipment	Economic Development Revolving	General Improvement	Police Officer's Pension	Court Fees Due County
Cash and investments - beginning	\$ 818,588	\$ 458,529	\$ 1,677,207	\$ 151,222	\$ 534,732	\$ 11,366
Receipts:						
Taxes	-	140,210	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	14,185	-	-	127,417	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	127,629
Utility fees	-	-	-	-	-	-
Other receipts	1,880	20,582	557,232	-	2,583	-
Total receipts	<u>1,880</u>	<u>174,977</u>	<u>557,232</u>	<u>-</u>	<u>130,000</u>	<u>127,629</u>
Disbursements:						
Personal services	-	-	-	-	250	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	123,730	-	-	-	-
Capital outlay	820,467	17,831	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	1,151,983	-	135,446	138,995
Total disbursements	<u>820,467</u>	<u>141,561</u>	<u>1,151,983</u>	<u>-</u>	<u>135,696</u>	<u>138,995</u>
Excess (deficiency) of receipts over disbursements	<u>(818,587)</u>	<u>33,416</u>	<u>(594,751)</u>	<u>-</u>	<u>(5,696)</u>	<u>(11,366)</u>
Cash and investments - ending	<u>\$ 1</u>	<u>\$ 491,945</u>	<u>\$ 1,082,456</u>	<u>\$ 151,222</u>	<u>\$ 529,036</u>	<u>\$ -</u>

CITY OF NEW HAVEN
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2015
 (Continued)

	LOIT Public Safety	Insurance Reserve	City Court	2011 Road Bond Fund	Bond Capital Account Park#2 Construction	Gronauer Lock
Cash and investments - beginning	\$ 262,364	\$ 598,266	\$ 56,488	\$ -	\$ -	\$ 16,966
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	230,507	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	369,768	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	-	127,816	-	278,389	1,966,937	-
Total receipts	<u>230,507</u>	<u>127,816</u>	<u>369,768</u>	<u>278,389</u>	<u>1,966,937</u>	<u>-</u>
Disbursements:						
Personal services	91,175	-	-	-	-	-
Supplies	25,529	-	-	-	-	-
Other services and charges	104,185	-	-	-	64,544	-
Debt service - principal and interest	-	-	-	257,880	-	-
Capital outlay	3,707	-	-	-	434,513	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	415,441	-	-	-
Total disbursements	<u>224,596</u>	<u>-</u>	<u>415,441</u>	<u>257,880</u>	<u>499,057</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>5,911</u>	<u>127,816</u>	<u>(45,673)</u>	<u>20,509</u>	<u>1,467,880</u>	<u>-</u>
Cash and investments - ending	<u>\$ 268,275</u>	<u>\$ 726,082</u>	<u>\$ 10,815</u>	<u>\$ 20,509</u>	<u>\$ 1,467,880</u>	<u>\$ 16,966</u>

CITY OF NEW HAVEN
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2015
 (Continued)

	Park Nonreverting Restricted Contributions	Emergency Medical Equipment	D.A.R.E.	TIF Maplecrest Road	Park Nonreverting Pool	Park Nonreverting Baseball Diamond
Cash and investments - beginning	\$ 391,886	\$ 104,179	\$ 4,422	\$ 20,821	\$ 118,444	\$ 1,410
Receipts:						
Taxes	-	-	-	19,757	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	68,189	-	-	4,213	7,492
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	5,594	409	-	-	-	-
Total receipts	<u>5,594</u>	<u>68,598</u>	<u>-</u>	<u>19,757</u>	<u>4,213</u>	<u>7,492</u>
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	2,229
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	2,110
Capital outlay	185,003	3,541	-	-	9,076	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	4,455	-	-	15,000	-	521
Total disbursements	<u>189,458</u>	<u>3,541</u>	<u>-</u>	<u>15,000</u>	<u>9,076</u>	<u>4,860</u>
Excess (deficiency) of receipts over disbursements	<u>(183,864)</u>	<u>65,057</u>	<u>-</u>	<u>4,757</u>	<u>(4,863)</u>	<u>2,632</u>
Cash and investments - ending	<u>\$ 208,022</u>	<u>\$ 169,236</u>	<u>\$ 4,422</u>	<u>\$ 25,578</u>	<u>\$ 113,581</u>	<u>\$ 4,042</u>

CITY OF NEW HAVEN
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2015
 (Continued)

	Park Special Events	Police Building and Equipment	Petty Cash	Fire Department Special Equipment	Emergency Medical PERF	Grants
Cash and investments - beginning	\$ 11,042	\$ 13,472	\$ 1,300	\$ 8,449	\$ 21,641	\$ 24,334
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	2,342	-	-	-	35,984
Charges for services	29,248	-	-	3,091	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	8,500	14,450	-	8,476	107	7,832
Total receipts	<u>37,748</u>	<u>16,792</u>	<u>-</u>	<u>11,567</u>	<u>107</u>	<u>43,816</u>
Disbursements:						
Personal services	-	-	-	-	-	18,762
Supplies	14,507	5,846	-	4,769	-	-
Other services and charges	27,651	90	-	6,848	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	10,000	-	1,478	-	33,103
Utility operating expenses	-	-	-	-	-	-
Other disbursements	17	-	-	-	-	-
Total disbursements	<u>42,175</u>	<u>15,936</u>	<u>-</u>	<u>13,095</u>	<u>-</u>	<u>51,865</u>
Excess (deficiency) of receipts over disbursements	<u>(4,427)</u>	<u>856</u>	<u>-</u>	<u>(1,528)</u>	<u>107</u>	<u>(8,049)</u>
Cash and investments - ending	<u>\$ 6,615</u>	<u>\$ 14,328</u>	<u>\$ 1,300</u>	<u>\$ 6,921</u>	<u>\$ 21,748</u>	<u>\$ 16,285</u>

CITY OF NEW HAVEN
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2015
 (Continued)

	Lease Rental	Jury Pool Lease Rental	EDIT Bonds Debt Reserve	Payroll	Storm Water Utility Operating	Storm Water Utility Improvement
Cash and investments - beginning	\$ 131,751	\$ 151,464	\$ 264,332	\$ (95,144)	\$ 400,286	\$ 1,088,452
Receipts:						
Taxes	289,645	325,195	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	26,882	28,089	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	945,636	-
Other receipts	342	388	-	3,246,509	1,003	2,508
Total receipts	<u>316,869</u>	<u>353,672</u>	<u>-</u>	<u>3,246,509</u>	<u>946,639</u>	<u>2,508</u>
Disbursements:						
Personal services	-	-	-	-	165,069	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	335	-
Debt service - principal and interest	295,000	336,000	-	-	7,425	-
Capital outlay	-	-	-	-	-	373,430
Utility operating expenses	-	-	-	-	212,445	-
Other disbursements	-	-	242	3,146,506	144,011	-
Total disbursements	<u>295,000</u>	<u>336,000</u>	<u>242</u>	<u>3,146,506</u>	<u>529,285</u>	<u>373,430</u>
Excess (deficiency) of receipts over disbursements	<u>21,869</u>	<u>17,672</u>	<u>(242)</u>	<u>100,003</u>	<u>417,354</u>	<u>(370,922)</u>
Cash and investments - ending	<u>\$ 153,620</u>	<u>\$ 169,136</u>	<u>\$ 264,090</u>	<u>\$ 4,859</u>	<u>\$ 817,640</u>	<u>\$ 717,530</u>

CITY OF NEW HAVEN
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2015
 (Continued)

	Wastewater Utility Operating	Wastewater Utility Bond and Interest	Wastewater Utility Improvement	Wastewater Utility Debt Reserve	Water Utility Operating	Water Utility Bond and Interest
Cash and investments - beginning	\$ 812,560	\$ 736,392	\$ 1,805,982	\$ 978,275	\$ 521,293	\$ 386,721
Receipts:						
Taxes	-	-	-	-	723	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	4,470,800	-	4,961	-	2,213,579	-
Other receipts	119,805	978,607	305,289	-	2,982	574,970
Total receipts	<u>4,590,605</u>	<u>978,607</u>	<u>310,250</u>	<u>-</u>	<u>2,217,284</u>	<u>574,970</u>
Disbursements:						
Personal services	511,596	-	-	-	478,026	-
Supplies	-	-	-	-	-	-
Other services and charges	42,413	-	-	-	42,413	-
Debt service - principal and interest	-	954,094	-	-	-	769,614
Capital outlay	-	-	506,138	-	-	-
Utility operating expenses	2,462,392	-	-	-	1,169,616	-
Other disbursements	1,273,386	-	-	-	756,663	300
Total disbursements	<u>4,289,787</u>	<u>954,094</u>	<u>506,138</u>	<u>-</u>	<u>2,446,718</u>	<u>769,914</u>
Excess (deficiency) of receipts over disbursements	<u>300,818</u>	<u>24,513</u>	<u>(195,888)</u>	<u>-</u>	<u>(229,434)</u>	<u>(194,944)</u>
Cash and investments - ending	<u>\$ 1,113,378</u>	<u>\$ 760,905</u>	<u>\$ 1,610,094</u>	<u>\$ 978,275</u>	<u>\$ 291,859</u>	<u>\$ 191,777</u>

CITY OF NEW HAVEN
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2015
 (Continued)

	Water Utility Improvement	Water Utility Customer Deposit	Water Utility Construction	Water Utility Depreciation	Water Utility Debt Reserve	Totals
Cash and investments - beginning	\$ 148,586	\$ 76,980	\$ 840,242	\$ 50,139	\$ 542,126	\$ 26,762,714
Receipts:						
Taxes	-	-	-	-	-	6,059,755
Licenses and permits	-	-	-	-	-	175,173
Intergovernmental receipts	-	-	-	-	-	4,625,943
Charges for services	-	-	-	-	-	2,585,330
Fines and forfeits	-	-	-	-	-	688,592
Utility fees	-	-	-	1,831	-	7,636,807
Other receipts	-	8,500	928	-	-	9,161,347
Total receipts	-	8,500	928	1,831	-	30,932,947
Disbursements:						
Personal services	-	-	-	-	-	6,923,361
Supplies	-	-	-	-	-	476,501
Other services and charges	-	-	-	-	-	3,200,853
Debt service - principal and interest	-	-	-	-	-	2,745,853
Capital outlay	30,133	-	841,170	-	-	6,149,843
Utility operating expenses	-	-	-	-	-	3,844,453
Other disbursements	-	6,225	-	-	-	7,862,408
Total disbursements	30,133	6,225	841,170	-	-	31,203,272
Excess (deficiency) of receipts over disbursements	(30,133)	2,275	(840,242)	1,831	-	(270,325)
Cash and investments - ending	<u>\$ 118,453</u>	<u>\$ 79,255</u>	<u>\$ -</u>	<u>\$ 51,970</u>	<u>\$ 542,126</u>	<u>\$ 26,492,389</u>

CITY OF NEW HAVEN
 SCHEDULE OF PAYABLES AND RECEIVABLES
 December 31, 2015

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Storm Water	\$ 3,444	\$ 87,926
Wastewater	98,900	1,196,253
Water	5,330	518,115
Governmental activities	<u>114,455</u>	<u>1,678,811</u>
Totals	<u>\$ 222,129</u>	<u>\$ 3,481,105</u>

CITY OF NEW HAVEN
SCHEDULE OF LEASES AND DEBT
December 31, 2015

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Huntington Bank	Fire Truck	\$ 123,730	10/21/2014	4/21/2017
Sheffield Financial	Tractor with Base Grader	6,330	4/18/2013	7/31/2017
City of New Haven, IN Municipal Building Corporation	City Hall / Police Station Building	295,000	7/1/2008	1/1/2023
New Haven - Adams Township Park Facilities Corporation	Jury Pool	<u>336,000</u>	6/30/2011	12/31/2029
Total governmental activities		<u>761,060</u>		
Storm Water:				
Huntington Bank	Utility Crane Truck	16,951	10/10/2014	4/10/2017
Huntington Bank	Utility Building Generator	<u>7,425</u>	10/21/2014	4/21/2017
Total Storm Water		<u>24,376</u>		
Wastewater:				
Huntington Bank	Utility Building Generator	7,425	10/21/2014	4/21/2017
Huntington Bank	Utility Crane Truck	<u>16,951</u>	10/10/2014	4/10/2017
Total Wastewater		<u>24,376</u>		
Total of annual lease payments		<u>\$ 809,812</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
General obligation bonds	Park District Bonds of 2015/ Acquisition of Community Center	\$ 1,975,000	\$ 144,604
Revenue bonds	Economic Dev Income Tax Refunding Bond of 2011/ Paid Off Revenue Bond Anticipation Note of 2008	<u>2,180,000</u>	<u>261,940</u>
Total governmental activities		<u>4,155,000</u>	<u>406,544</u>
Wastewater:			
Revenue bonds	Wastewater Refunding Bonds 2011 / Refinanced Wastewater Utility Building 2001 Bonds	875,000	134,600
Revenue bonds	Sewage Works Revenue Bonds 2005 / Construction for Sewer Separation	2,595,000	285,828
Revenue bonds	Sewage Works Revenue Bonds 2006 / Construction for Sewer Separation	<u>5,340,000</u>	<u>541,662</u>
Total Wastewater		<u>8,810,000</u>	<u>962,090</u>
Water:			
Revenue bonds	Water 2011 Bonds / Construction of Water Lines	3,065,000	268,568
Revenue bonds	Water Refunding Bonds 2012 / Refinanced 2002 Bonds	<u>1,785,000</u>	<u>273,558</u>
Total Water		<u>4,850,000</u>	<u>542,126</u>
Totals		<u>\$ 17,815,000</u>	<u>\$ 1,910,760</u>

CITY OF NEW HAVEN
SCHEDULE OF CAPITAL ASSETS
December 31, 2015

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

	Ending Balance
Governmental activities:	
Land	\$ 1,569,560
Infrastructure	22,528,177
Buildings	7,871,429
Improvements other than buildings	6,263,689
Machinery, equipment, and vehicles	6,710,021
Construction in progress	3,181,105
Total governmental activities	48,123,981
Storm Water:	
Improvements other than buildings	2,931,377
Machinery, equipment, and vehicles	780,997
Construction in progress	545,686
Total Storm Water	4,258,060
Wastewater:	
Land	251,700
Buildings	1,924,425
Improvements other than buildings	23,111,574
Machinery, equipment, and vehicles	1,065,393
Construction in progress	1,059,793
Total Wastewater	27,412,885
Water:	
Land	11,000
Buildings	64,667
Improvements other than buildings	14,626,311
Machinery, equipment, and vehicles	286,467
Construction in progress	2,528,634
Total Water	17,517,079
Total capital assets	\$ 97,312,005

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/>.