

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

FINANCIAL STATEMENT EXAMINATION REPORT

OF

CITY OF WARSAW

KOSCIUSKO COUNTY, INDIANA

January 1, 2013 to December 31, 2014



FILED
03/30/2017

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Lynne A. Christiansen	01-01-12 to 12-31-19
Mayor	Dr. Joseph M. Thallemer	01-01-12 to 12-31-19
President of the Board of Public Works and Safety	Dr. Joseph M. Thallemer	01-01-12 to 12-31-19
President Pro Tempore of the Common Council	Diane L. Quance Michael J. Klondaris	01-01-13 to 12-31-15 01-01-16 to 12-31-17
Superintendent of Utilities	Brian J. Davison	01-01-13 to 12-31-17
Utility Office Manager	Mary Lou Plummer	01-01-13 to 12-31-17



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF THE CITY OF WARSAW, KOSCIUSKO COUNTY, INDIANA

We have examined the accompanying financial statement of the City of Warsaw (City), for the period of January 1, 2013 to December 31, 2014. The City's management is responsible for the financial statement. Our responsibility is to express an opinion 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 to the financial statement, the City prepares its financial statement on the prescribed basis of accounting that demonstrates compliance with the reporting requirements established by the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6), which is a 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, 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, 2013 to December 31, 2014.

In our opinion, the financial statement referred to above present, in all material respects, the financial position and results of operations of the City for the period of January 1, 2013 to December 31, 2014, based on the prescribed 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 Schedules of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis, Schedule of Payables, 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

February 16, 2017

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

Fund	Cash and Investments 01-01-13	Receipts	Disbursements	Cash and Investments 12-31-13	Receipts	Disbursements	Cash and Investments 12-31-14
GENERAL FUND	\$ 6,321,172	\$ 7,692,972	\$ 8,623,983	\$ 5,390,161	\$ 16,400,914	\$ 17,355,357	\$ 4,435,718
MOTOR VEHICLE HIGHWAY	624,323	400,238	353,221	671,340	537,811	475,039	734,112
LOCAL ROAD & STREET	149,006	120,229	120,000	149,235	121,856	29,680	241,411
AVIATION	587,633	573,609	508,733	652,509	571,655	552,573	671,591
PARK NONREVERT OPERATING	29,229	8,204	7,417	30,016	10,550	7,510	33,056
LAW CONTINUING EDUCATION	46,480	19,623	20,502	45,601	19,257	9,995	54,863
UNSAFE BUILDING	4,040	-	-	4,040	-	4,040	-
PARK & RECREATION	1,473,030	2,028,301	1,703,046	1,798,285	2,055,777	1,744,385	2,109,677
RAINY DAY	1,875,875	-	23,278	1,852,597	-	153,759	1,698,838
ECONOMIC DEV INCOME TAX (EDIT)	907,568	767,864	402,500	1,272,932	767,864	450,000	1,590,796
LEVY EXCESS	-	-	-	-	202	-	202
FIRE TERRITORY OPERATING	1,415,142	3,313,818	3,108,456	1,620,504	2,885,440	3,181,008	1,324,936
AVIATION FUEL TRUST	33,461	2,469,700	2,459,350	43,811	2,049,073	2,075,470	17,414
CERTIFIED TECHNOLOGY PARK	-	586	-	586	35,046	-	35,632
CUM CAP DEVELOPMENT	919,499	502,998	830,213	592,284	439,604	48,356	983,532
PARK NONREVERTING CAPITAL	48,253	19,353	-	67,606	17,026	25,924	58,708
REDEVELOPMENT DISTRICT GENERAL	190,384	100,599	53,051	237,932	102,924	12,199	328,657
CITY CAPITAL PROJECTS FUND	-	-	-	-	1,200,111	76,188	1,123,923
CUM CAP IMP - CIG TAX	156,027	76,000	61,515	170,512	91,284	112,842	148,954
FIRE TERRITORY EQUIPMENT	1,500,160	542,753	53,447	1,989,466	525,677	352,701	2,162,442
SELF-INSURANCE FUND	137,371	1,931,576	1,869,650	199,297	2,138,350	2,065,209	272,438
POLICE PENSION	947,708	378,280	300,204	1,025,784	347,672	301,048	1,072,408
FIRE PENSION	864,492	319,297	272,661	911,128	326,136	264,405	972,859
RIVERBOAT	174,970	80,322	52,871	202,421	80,322	136,486	146,257
SALES TAX FUND	97	3,657	3,681	73	4,290	4,311	52
REDEVELOPMENT ALLOCATION	1,027,405	316,161	925,820	417,746	321,080	435,996	302,830
TIRB 12 WARSAW COMMONS CAPITAL	44,028	-	-	44,028	-	44,028	-
FEDERAL GRANT FUND	36,731	485,011	465,095	56,647	192,542	135,238	113,951
PETTY CASH/CASH CHANGE FUND	750	200	200	750	-	-	750
CEMETERY	435,689	500,247	486,361	449,575	519,062	499,951	468,686
DONATION	124,291	91,218	162,431	53,078	85,409	72,953	65,534
GENERAL BOND FUND	245,457	136,014	380,525	946	415,828	260,825	155,949

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

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

Fund	Cash and Investments 01-01-13	Receipts	Disbursements	Cash and Investments 12-31-13	Receipts	Disbursements	Cash and Investments 12-31-14
CITY HALL 2011 DEBT RESERVE	125,500	-	-	125,500	-	-	125,500
TIRB 12 WARSAW COMMONS RESERVE	124,453	-	-	124,453	-	-	124,453
WINONA PVD STDB SERIES 2013 DEBT RESERVE	-	299,500	-	299,500	-	-	299,500
WINONA PVD SERIES 2013A DEBT RESERVE	-	114,500	-	114,500	-	-	114,500
GRANT LOCAL FIRE	4,000	-	-	4,000	-	-	4,000
WINONA PVD STDB SERIES 2013 CAPITAL	-	2,927,907	2,927,907	-	-	-	-
REDEVEL ALLOCATION CAP FUND	-	1,015,453	965,000	50,453	-	46,936	3,517
REDEVEL NORTHERN TIF ALLOCATION	4,318,395	2,185,571	3,092,306	3,411,660	2,895,316	1,147,718	5,159,258
REDEVEL/TIF WINONA INTERURBAN	26,562	8,369	-	34,931	8,391	-	43,322
AVIATION DEPRECIATION	236,583	23,312	234	259,661	23,638	25,178	258,121
REDEVEL EASTERN TIF	-	-	-	-	175,618	5,873	169,745
2011 BOND P & I	(450)	311,725	311,725	-	307,725	307,725	-
CEMETERY PERM & PERPETUAL	1,167,301	33,322	14,403	1,186,220	28,703	6,863	1,208,060
SELF INSURANCE/FIRE TERRITORY	230,698	300,882	479,883	51,697	554,726	535,577	70,846
EMPLOYEE BENEFIT TRUST	33,991	288,023	138,798	183,216	170,489	113,063	240,642
PAYROLL	29,029	8,760,170	8,748,751	40,448	9,025,566	9,024,618	41,396
WASTEWATER UTILITY OPERATING	2,983,588	7,030,896	6,995,862	3,018,622	7,300,713	6,857,243	3,462,092
WASTEWATER UTILITY BOND & INT 2013	-	362,127	362,008	119	659,766	659,619	266
WASTEWATER UTILITY DEPRECIATION	2,262,443	426,000	1,269,514	1,418,929	1,098,359	1,311,820	1,205,468
WASTEWATER 2011 CONSTRUCTION	210,212	267	210,469	10	-	10	-
WASTEWATER UTILITY CASH RESERVE	156,078	425,686	343,920	237,844	425,686	425,686	237,844
WASTEWATER WORKS REV BDS 2011	6,511	6,521	-	13,032	1,085	14,117	-
WASTEWATER BOND & INT 2003	9,060	553,971	563,031	-	-	-	-
WASTEWATER BD 2003 SINKING	1,061,190	-	-	1,061,190	-	25,499	1,035,691
WASTEWATER LEASE BD 01/2005	870,000	-	-	870,000	-	-	870,000
WASTEWATER BOND & INT 2008	1,092	426,953	426,839	1,206	428,295	428,245	1,256
WASTEWATER BD 2008 SINKING	95,743	-	-	95,743	-	95,743	-
WASTEWATER LEASE BD 2005/PYMT	151,550	1,297,325	865,000	583,875	866,000	866,000	583,875
STORMWATER UTILITY OPERATING	-	-	-	-	213,540	107,792	105,748
Totals	<u>\$ 34,423,800</u>	<u>\$ 49,677,310</u>	<u>\$ 50,963,411</u>	<u>\$ 33,137,699</u>	<u>\$ 56,446,378</u>	<u>\$ 52,892,801</u>	<u>\$ 36,691,276</u>

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

CITY OF WARSAW
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, wastewater, storm water, trash, aviation, and urban redevelopment and housing.

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

B. Basis of Accounting

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

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

C. Cash and Investments

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

D. Receipts

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

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

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

CITY OF WARSAW
NOTES TO FINANCIAL STATEMENT
(Continued)

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

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

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

Utility fees. Amounts received from charges for current services.

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

E. Disbursements

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

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

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

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

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

CITY OF WARSAW
NOTES TO FINANCIAL STATEMENT
(Continued)

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

Utility operating expenses. Amounts disbursed for operating the utilities.

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

F. Interfund Transfers

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

G. Fund Accounting

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

Note 2. Budgets

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

Note 3. Property Taxes

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

The City has entered into a capital lease with City of Warsaw 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 years 2013 and 2014 totaled \$865,000 and \$866,000, respectively.

Note 8. Subsequent Events

On April 1, 2015, the City of Warsaw Redevelopment Commission (lessee) entered into a capital lease with the Warsaw Redevelopment Authority (lessor) for the acquisition, construction, and installation of infrastructure improvements to North Buffalo Street, East Canal Street, and the extension of Indiana Street. 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. On June 18, 2015, the lessor issued Lease Rental Revenue Bonds, Series 2015, in the amount of \$2,340,000. The first semiannual rental installment in the amount of \$83,000 shall be due on the day that the project is completed and ready for use or July 15, 2019, whichever is later.

CITY OF WARSAW
NOTES TO FINANCIAL STATEMENT
(Continued)

On October 21, 2015, the City of Warsaw Building Corporation issued Lease Rental Refunding Revenue Bonds, Series, 2015, in the sum of \$5,960,000 for the purpose of procuring funds to refund the Corporation's Lease Rental Refunding Revenue Bonds, Series 2005, originally issued to refund the City's Lease Rental Revenue Bonds, Series 2001, which bonds were originally issued to finance the costs of certain additions, extensions, and improvements to the collections and treatment of sewage and other wastes.

On November 19, 2015, the City issued \$860,000 of City of Warsaw Redevelopment District Taxable Tax Increment Special Taxing District Bonds, Series 2015, for use on the Winona PVD Project.

OTHER INFORMATION - UNEXAMINED

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

	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD & STREET	AVIATION	PARK NONREVERT OPERATING	LAW CONTINUING EDUCATION	UNSAFE BUILDING
Cash and investments - beginning	\$ 6,321,172	\$ 624,323	\$ 149,006	\$ 587,633	\$ 29,229	\$ 46,480	\$ 4,040
Receipts:							
Taxes	4,078,316	-	-	103,034	-	-	-
Licenses and permits	31,314	-	-	-	-	-	-
Intergovernmental receipts	2,774,874	400,238	120,229	6,418	-	-	-
Charges for services	98,227	-	-	460,069	8,204	-	-
Fines and forfeits	19,663	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	690,578	-	-	4,088	-	19,623	-
Total receipts	7,692,972	400,238	120,229	573,609	8,204	19,623	-
Disbursements:							
Personal services	5,879,549	-	-	296,116	-	-	-
Supplies	672,551	148,835	20,000	23,580	3,939	877	-
Other services and charges	1,659,607	150,000	100,000	139,526	3,170	7,125	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	408,074	54,386	-	49,511	-	12,500	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	4,202	-	-	-	308	-	-
Total disbursements	8,623,983	353,221	120,000	508,733	7,417	20,502	-
Excess (deficiency) of receipts over disbursements	(931,011)	47,017	229	64,876	787	(879)	-
Cash and investments - ending	<u>\$ 5,390,161</u>	<u>\$ 671,340</u>	<u>\$ 149,235</u>	<u>\$ 652,509</u>	<u>\$ 30,016</u>	<u>\$ 45,601</u>	<u>\$ 4,040</u>

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

	PARK & RECREATION	RAINY DAY	ECONOMIC DEV INCOME TAX (EDIT)	LEVY EXCESS	FIRE TERRITORY OPERATING	AVIATION FUEL TRUST	CERTIFIED TECHNOLOGY PARK
Cash and investments - beginning	\$ 1,473,030	\$ 1,875,875	\$ 907,568	\$ -	\$ 1,415,142	\$ 33,461	\$ -
Receipts:							
Taxes	1,733,394	-	-	-	2,505,940	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	107,973	-	767,864	-	799,025	-	-
Charges for services	186,934	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	-	-	-	8,853	2,469,700	586
Total receipts	<u>2,028,301</u>	<u>-</u>	<u>767,864</u>	<u>-</u>	<u>3,313,818</u>	<u>2,469,700</u>	<u>586</u>
Disbursements:							
Personal services	1,081,155	-	-	-	2,416,752	-	-
Supplies	140,529	-	-	-	88,243	1,971,719	-
Other services and charges	370,992	23,278	72,500	-	412,167	112,631	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	109,823	-	330,000	-	62,098	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	547	-	-	-	129,196	375,000	-
Total disbursements	<u>1,703,046</u>	<u>23,278</u>	<u>402,500</u>	<u>-</u>	<u>3,108,456</u>	<u>2,459,350</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>325,255</u>	<u>(23,278)</u>	<u>365,364</u>	<u>-</u>	<u>205,362</u>	<u>10,350</u>	<u>586</u>
Cash and investments - ending	<u>\$ 1,798,285</u>	<u>\$ 1,852,597</u>	<u>\$ 1,272,932</u>	<u>\$ -</u>	<u>\$ 1,620,504</u>	<u>\$ 43,811</u>	<u>\$ 586</u>

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

	CUM CAP DEVELOPMENT	PARK NONREVERTING CAPITAL	REDEVELOPMENT DISTRICT GENERAL	CITY CAPITAL PROJECTS FUND	CUM CAP IMP - CIG TAX	FIRE TERRITORY EQUIPMENT	SELF-INSURANCE FUND
Cash and investments - beginning	\$ 919,499	\$ 48,253	\$ 190,384	\$ -	\$ 156,027	\$ 1,500,160	\$ 137,371
Receipts:							
Taxes	378,801	-	94,700	-	-	381,388	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	23,595	-	5,899	-	76,000	30,289	-
Charges for services	-	19,353	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	100,602	-	-	-	-	131,076	1,931,576
Total receipts	<u>502,998</u>	<u>19,353</u>	<u>100,599</u>	<u>-</u>	<u>76,000</u>	<u>542,753</u>	<u>1,931,576</u>
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	37,827	-	-	-	-	-	-
Other services and charges	774,546	-	5,993	-	-	-	1,869,650
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	17,840	-	47,058	-	61,515	53,447	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	<u>830,213</u>	<u>-</u>	<u>53,051</u>	<u>-</u>	<u>61,515</u>	<u>53,447</u>	<u>1,869,650</u>
Excess (deficiency) of receipts over disbursements	<u>(327,215)</u>	<u>19,353</u>	<u>47,548</u>	<u>-</u>	<u>14,485</u>	<u>489,306</u>	<u>61,926</u>
Cash and investments - ending	<u>\$ 592,284</u>	<u>\$ 67,606</u>	<u>\$ 237,932</u>	<u>\$ -</u>	<u>\$ 170,512</u>	<u>\$ 1,989,466</u>	<u>\$ 199,297</u>

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

	POLICE PENSION	FIRE PENSION	RIVERBOAT	SALES TAX FUND	REDEVELOPMENT ALLOCATION	TIRB 12 WARSAW COMMONS CAPITAL	FEDERAL GRANT FUND
Cash and investments - beginning	\$ 947,708	\$ 864,492	\$ 174,970	\$ 97	\$ 1,027,405	\$ 44,028	\$ 36,731
Receipts:							
Taxes	372,461	314,305	-	-	316,155	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	3,538	2,925	80,322	-	-	-	485,011
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	2,281	2,067	-	3,657	6	-	-
Total receipts	<u>378,280</u>	<u>319,297</u>	<u>80,322</u>	<u>3,657</u>	<u>316,161</u>	<u>-</u>	<u>485,011</u>
Disbursements:							
Personal services	300,104	272,661	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	100	-	-	3,681	63,491	-	465,095
Debt service - principal and interest	-	-	17,871	-	-	-	-
Capital outlay	-	-	35,000	-	862,329	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	<u>300,204</u>	<u>272,661</u>	<u>52,871</u>	<u>3,681</u>	<u>925,820</u>	<u>-</u>	<u>465,095</u>
Excess (deficiency) of receipts over disbursements	<u>78,076</u>	<u>46,636</u>	<u>27,451</u>	<u>(24)</u>	<u>(609,659)</u>	<u>-</u>	<u>19,916</u>
Cash and investments - ending	<u>\$ 1,025,784</u>	<u>\$ 911,128</u>	<u>\$ 202,421</u>	<u>\$ 73</u>	<u>\$ 417,746</u>	<u>\$ 44,028</u>	<u>\$ 56,647</u>

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

	PETTY CASH/CASH CHANGE FUND	CEMETERY	DONATION	GENERAL BOND FUND	CITY HALL 2011 DEBT RESERVE	TIRB 12 WARSAW COMMONS RESERVE	WINONA PVD STDB SERIES 2013 DEBT RESERVE
Cash and investments - beginning	\$ 750	\$ 435,689	\$ 124,291	\$ 245,457	\$ 125,500	\$ 124,453	\$ -
Receipts:							
Taxes	-	371,225	-	128,035	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	23,124	-	7,976	-	-	-
Charges for services	-	105,898	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	200	-	91,218	3	-	-	299,500
Total receipts	200	500,247	91,218	136,014	-	-	299,500
Disbursements:							
Personal services	-	369,566	-	-	-	-	-
Supplies	-	35,590	-	-	-	-	-
Other services and charges	-	37,834	162,431	350	-	-	-
Debt service - principal and interest	-	-	-	260,175	-	-	-
Capital outlay	-	43,371	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	200	-	-	120,000	-	-	-
Total disbursements	200	486,361	162,431	380,525	-	-	-
Excess (deficiency) of receipts over disbursements	-	13,886	(71,213)	(244,511)	-	-	299,500
Cash and investments - ending	\$ 750	\$ 449,575	\$ 53,078	\$ 946	\$ 125,500	\$ 124,453	\$ 299,500

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

	WINONA PVD SERIES 2013A DEBT RESERVE	GRANT LOCAL FIRE	WINONA PVD STDB SERIES 2013 CAPITAL	REDEVEL ALLOCATION CAP FUND	REDEVEL NORTHERN TIF ALLOCATION	REDEVEL/TIF WINONA INTERURBAN	AVIATION DEPRECIATION
Cash and investments - beginning	\$ -	\$ 4,000	\$ -	\$ -	\$ 4,318,395	\$ 26,562	\$ 236,583
Receipts:							
Taxes	-	-	-	-	1,907,220	8,369	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	23,312
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	114,500	-	2,927,907	1,015,453	278,351	-	-
Total receipts	114,500	-	2,927,907	1,015,453	2,185,571	8,369	23,312
Disbursements:							
Personal services	-	-	-	-	10,491	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	30,000	112,856	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	2,628,407	935,000	2,968,959	-	234
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	299,500	-	-	-	-
Total disbursements	-	-	2,927,907	965,000	3,092,306	-	234
Excess (deficiency) of receipts over disbursements	114,500	-	-	50,453	(906,735)	8,369	23,078
Cash and investments - ending	\$ 114,500	\$ 4,000	\$ -	\$ 50,453	\$ 3,411,660	\$ 34,931	\$ 259,661

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

	REDEVEL EASTERN TIF	2011 BOND P & I	CEMETERY PERM & PERPETUAL	SELF INSURANCE/FIRE TERRITORY	EMPLOYEE BENEFIT TRUST	PAYROLL	WASTEWATER UTILITY OPERATING
Cash and investments - beginning	\$ -	\$ (450)	\$ 1,167,301	\$ 230,698	\$ 33,991	\$ 29,029	\$ 2,983,588
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	330,000
Charges for services	-	-	29,123	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	5,802,656
Other receipts	-	311,725	4,199	300,882	288,023	8,760,170	898,240
Total receipts	-	311,725	33,322	300,882	288,023	8,760,170	7,030,896
Disbursements:							
Personal services	-	-	-	-	-	-	1,790,346
Supplies	-	-	-	-	-	-	-
Other services and charges	-	450	3,473	479,883	138,798	1,023	-
Debt service - principal and interest	-	310,825	-	-	-	-	-
Capital outlay	-	-	10,930	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	1,545,300
Other disbursements	-	-	-	-	-	8,747,728	3,660,216
Total disbursements	-	311,275	14,403	479,883	138,798	8,748,751	6,995,862
Excess (deficiency) of receipts over disbursements	-	450	18,919	(179,001)	149,225	11,419	35,034
Cash and investments - ending	\$ -	\$ -	\$ 1,186,220	\$ 51,697	\$ 183,216	\$ 40,448	\$ 3,018,622

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

	WASTEWATER UTILITY & BOND & INT 2013	WASTEWATER UTILITY DEPRECIATION	WASTEWATER 2011 CONSTRUCTION	WASTEWATER UTILITY CASH RESERVE	WASTEWATER WORKS REV BDS 2011	WASTEWATER BOND & INT 2003	WASTEWATER BD 2003 SINKING
Cash and investments - beginning	\$ -	\$ 2,262,443	\$ 210,212	\$ 156,078	\$ 6,511	\$ 9,060	\$ 1,061,190
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	362,127	426,000	267	425,686	6,521	553,971	-
Total receipts	362,127	426,000	267	425,686	6,521	553,971	-
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	362,008	-	-	-	-	489,736	-
Capital outlay	-	1,269,514	210,469	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	343,920	-	73,295	-
Total disbursements	362,008	1,269,514	210,469	343,920	-	563,031	-
Excess (deficiency) of receipts over disbursements	119	(843,514)	(210,202)	81,766	6,521	(9,060)	-
Cash and investments - ending	\$ 119	\$ 1,418,929	\$ 10	\$ 237,844	\$ 13,032	\$ -	\$ 1,061,190

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

	WASTEWATER LEASE BD 01/2005	WASTEWATER BOND & INT 2008	WASTEWATER BD 2008 SINKING	WASTEWATER LEASE BD 2005/PYMT	STORMWATER UTILITY OPERATING	Totals
Cash and investments - beginning	\$ 870,000	\$ 1,092	\$ 95,743	\$ 151,550	\$ -	\$ 34,423,800
Receipts:						
Taxes	-	-	-	-	-	12,693,343
Licenses and permits	-	-	-	-	-	31,314
Intergovernmental receipts	-	-	-	-	-	6,045,300
Charges for services	-	-	-	-	-	931,120
Fines and forfeits	-	-	-	-	-	19,663
Utility fees	-	-	-	-	-	5,802,656
Other receipts	-	426,953	-	1,297,325	-	24,153,914
Total receipts	-	426,953	-	1,297,325	-	49,677,310
Disbursements:						
Personal services	-	-	-	-	-	12,416,740
Supplies	-	-	-	-	-	3,143,690
Other services and charges	-	-	-	-	-	7,200,650
Debt service - principal and interest	-	426,839	-	865,000	-	2,732,454
Capital outlay	-	-	-	-	-	10,170,465
Utility operating expenses	-	-	-	-	-	1,545,300
Other disbursements	-	-	-	-	-	13,754,112
Total disbursements	-	426,839	-	865,000	-	50,963,411
Excess (deficiency) of receipts over disbursements	-	114	-	432,325	-	(1,286,101)
Cash and investments - ending	\$ 870,000	\$ 1,206	\$ 95,743	\$ 583,875	\$ -	\$ 33,137,699

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

	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD & STREET	AVIATION	PARK NONREVERT OPERATING	LAW CONTINUING EDUCATION	UNSAFE BUILDING
Cash and investments - beginning	\$ 5,390,161	\$ 671,340	\$ 149,235	\$ 652,509	\$ 30,016	\$ 45,601	\$ 4,040
Receipts:							
Taxes	4,653,012	-	-	112,882	-	-	-
Licenses and permits	37,946	-	-	-	-	-	-
Intergovernmental receipts	2,720,927	490,785	121,856	6,643	-	-	-
Charges for services	119,843	-	-	449,559	10,550	-	-
Fines and forfeits	10,508	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	8,858,678	47,026	-	2,571	-	19,257	-
Total receipts	<u>16,400,914</u>	<u>537,811</u>	<u>121,856</u>	<u>571,655</u>	<u>10,550</u>	<u>19,257</u>	<u>-</u>
Disbursements:							
Personal services	6,121,687	-	-	295,083	-	-	-
Supplies	732,387	239,656	19,680	46,351	4,199	695	-
Other services and charges	1,776,279	207,883	10,000	197,711	3,241	-	-
Debt service - principal and interest	14,970	-	-	-	-	-	-
Capital outlay	433,869	27,500	-	13,428	-	9,300	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	8,276,165	-	-	-	70	-	4,040
Total disbursements	<u>17,355,357</u>	<u>475,039</u>	<u>29,680</u>	<u>552,573</u>	<u>7,510</u>	<u>9,995</u>	<u>4,040</u>
Excess (deficiency) of receipts over disbursements	<u>(954,443)</u>	<u>62,772</u>	<u>92,176</u>	<u>19,082</u>	<u>3,040</u>	<u>9,262</u>	<u>(4,040)</u>
Cash and investments - ending	<u>\$ 4,435,718</u>	<u>\$ 734,112</u>	<u>\$ 241,411</u>	<u>\$ 671,591</u>	<u>\$ 33,056</u>	<u>\$ 54,863</u>	<u>\$ -</u>

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

	PARK & RECREATION	RAINY DAY	ECONOMIC DEV INCOME TAX (EDIT)	LEVY EXCESS	FIRE TERRITORY OPERATING	AVIATION FUEL TRUST	CERTIFIED TECHNOLOGY PARK
Cash and investments - beginning	\$ 1,798,285	\$ 1,852,597	\$ 1,272,932	\$ -	\$ 1,620,504	\$ 43,811	\$ 586
Receipts:							
Taxes	1,774,894	-	-	-	2,123,635	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	104,586	-	767,864	-	759,540	-	-
Charges for services	176,297	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	-	-	202	2,265	2,049,073	35,046
Total receipts	<u>2,055,777</u>	<u>-</u>	<u>767,864</u>	<u>202</u>	<u>2,885,440</u>	<u>2,049,073</u>	<u>35,046</u>
Disbursements:							
Personal services	1,127,275	-	-	-	2,669,457	-	-
Supplies	164,470	-	-	-	95,691	1,641,289	-
Other services and charges	362,672	153,759	117,000	-	264,191	59,181	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	89,881	-	333,000	-	44,269	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	87	-	-	-	107,400	375,000	-
Total disbursements	<u>1,744,385</u>	<u>153,759</u>	<u>450,000</u>	<u>-</u>	<u>3,181,008</u>	<u>2,075,470</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>311,392</u>	<u>(153,759)</u>	<u>317,864</u>	<u>202</u>	<u>(295,568)</u>	<u>(26,397)</u>	<u>35,046</u>
Cash and investments - ending	<u>\$ 2,109,677</u>	<u>\$ 1,698,838</u>	<u>\$ 1,590,796</u>	<u>\$ 202</u>	<u>\$ 1,324,936</u>	<u>\$ 17,414</u>	<u>\$ 35,632</u>

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

	CUM CAP DEVELOPMENT	PARK NONREVERTING CAPITAL	REDEVELOPMENT DISTRICT GENERAL	CITY CAPITAL PROJECTS FUND	CUM CAP IMP - CIG TAX	FIRE TERRITORY EQUIPMENT	SELF-INSURANCE FUND
Cash and investments - beginning	\$ 592,284	\$ 67,606	\$ 237,932	\$ -	\$ 170,512	\$ 1,989,466	\$ 199,297
Receipts:							
Taxes	388,863	-	97,204	-	-	389,071	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	22,929	-	5,720	-	-	29,206	-
Charges for services	-	17,026	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	27,812	-	-	1,200,111	91,284	107,400	2,138,350
Total receipts	<u>439,604</u>	<u>17,026</u>	<u>102,924</u>	<u>1,200,111</u>	<u>91,284</u>	<u>525,677</u>	<u>2,138,350</u>
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	19,681	-	241	-	-	-	-
Other services and charges	25,148	25,199	11,958	76,188	-	268,439	2,065,209
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	3,527	725	-	-	112,842	84,262	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	<u>48,356</u>	<u>25,924</u>	<u>12,199</u>	<u>76,188</u>	<u>112,842</u>	<u>352,701</u>	<u>2,065,209</u>
Excess (deficiency) of receipts over disbursements	<u>391,248</u>	<u>(8,898)</u>	<u>90,725</u>	<u>1,123,923</u>	<u>(21,558)</u>	<u>172,976</u>	<u>73,141</u>
Cash and investments - ending	<u>\$ 983,532</u>	<u>\$ 58,708</u>	<u>\$ 328,657</u>	<u>\$ 1,123,923</u>	<u>\$ 148,954</u>	<u>\$ 2,162,442</u>	<u>\$ 272,438</u>

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

	POLICE PENSION	FIRE PENSION	RIVERBOAT	SALES TAX FUND	REDEVELOPMENT ALLOCATION	TIRB 12 WARSAW COMMONS CAPITAL	FEDERAL GRANT FUND
Cash and investments - beginning	\$ 1,025,784	\$ 911,128	\$ 202,421	\$ 73	\$ 417,746	\$ 44,028	\$ 56,647
Receipts:							
Taxes	338,472	318,834	-	-	316,351	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	3,505	3,091	80,322	-	-	-	192,542
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	5,695	4,211	-	4,290	4,729	-	-
Total receipts	<u>347,672</u>	<u>326,136</u>	<u>80,322</u>	<u>4,290</u>	<u>321,080</u>	<u>-</u>	<u>192,542</u>
Disbursements:							
Personal services	300,948	264,405	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	100	-	5,000	4,311	2,525	-	135,238
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	131,486	-	433,471	44,028	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	<u>301,048</u>	<u>264,405</u>	<u>136,486</u>	<u>4,311</u>	<u>435,996</u>	<u>44,028</u>	<u>135,238</u>
Excess (deficiency) of receipts over disbursements	<u>46,624</u>	<u>61,731</u>	<u>(56,164)</u>	<u>(21)</u>	<u>(114,916)</u>	<u>(44,028)</u>	<u>57,304</u>
Cash and investments - ending	<u>\$ 1,072,408</u>	<u>\$ 972,859</u>	<u>\$ 146,257</u>	<u>\$ 52</u>	<u>\$ 302,830</u>	<u>\$ -</u>	<u>\$ 113,951</u>

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

	PETTY CASH/CASH CHANGE FUND	CEMETERY	DONATION	GENERAL BOND FUND	CITY HALL 2011 DEBT RESERVE	TIRB 12 WARSAW COMMONS RESERVE	WINONA PVD STDB SERIES 2013 DEBT RESERVE
Cash and investments - beginning	\$ 750	\$ 449,575	\$ 53,078	\$ 946	\$ 125,500	\$ 124,453	\$ 299,500
Receipts:							
Taxes	-	387,295	-	201,572	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	22,837	-	11,256	-	-	-
Charges for services	-	108,930	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	-	85,409	203,000	-	-	-
Total receipts	-	519,062	85,409	415,828	-	-	-
Disbursements:							
Personal services	-	366,879	-	-	-	-	-
Supplies	-	34,373	-	-	-	-	-
Other services and charges	-	47,312	72,953	350	-	-	-
Debt service - principal and interest	-	-	-	260,475	-	-	-
Capital outlay	-	51,387	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	-	499,951	72,953	260,825	-	-	-
Excess (deficiency) of receipts over disbursements	-	19,111	12,456	155,003	-	-	-
Cash and investments - ending	\$ 750	\$ 468,686	\$ 65,534	\$ 155,949	\$ 125,500	\$ 124,453	\$ 299,500

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

	WINONA PVD SERIES 2013A <u>DEBT RESERVE</u>	GRANT LOCAL FIRE	WINONA PVD STDB SERIES 2013 CAPITAL	REDEVEL ALLOCATION CAP FUND	REDEVEL NORTHERN TIF ALLOCATION	REDEVEL/TIF WINONA INTERURBAN	AVIATION DEPRECIATION
Cash and investments - beginning	\$ 114,500	\$ 4,000	\$ -	\$ 50,453	\$ 3,411,660	\$ 34,931	\$ 259,661
Receipts:							
Taxes	-	-	-	-	2,787,223	8,391	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	23,638
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	-	-	-	108,093	-	-
Total receipts	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,895,316</u>	<u>8,391</u>	<u>23,638</u>
Disbursements:							
Personal services	-	-	-	-	14,803	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	46,936	80,532	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	1,052,383	-	25,178
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	<u>-</u>	<u>-</u>	<u>-</u>	<u>46,936</u>	<u>1,147,718</u>	<u>-</u>	<u>25,178</u>
Excess (deficiency) of receipts over disbursements	<u>-</u>	<u>-</u>	<u>-</u>	<u>(46,936)</u>	<u>1,747,598</u>	<u>8,391</u>	<u>(1,540)</u>
Cash and investments - ending	<u>\$ 114,500</u>	<u>\$ 4,000</u>	<u>\$ -</u>	<u>\$ 3,517</u>	<u>\$ 5,159,258</u>	<u>\$ 43,322</u>	<u>\$ 258,121</u>

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

	REDEVEL EASTERN TIF	2011 BOND P & I	CEMETERY PERM & PERPETUAL	SELF INSURANCE/FIRE TERRITORY	EMPLOYEE BENEFIT TRUST	PAYROLL	WASTEWATER UTILITY OPERATING
Cash and investments - beginning	\$ -	\$ -	\$ 1,186,220	\$ 51,697	\$ 183,216	\$ 40,448	\$ 3,018,622
Receipts:							
Taxes	175,618	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	333,000
Charges for services	-	-	24,463	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	5,975,598
Other receipts	-	307,725	4,240	554,726	170,489	9,025,566	992,115
Total receipts	<u>175,618</u>	<u>307,725</u>	<u>28,703</u>	<u>554,726</u>	<u>170,489</u>	<u>9,025,566</u>	<u>7,300,713</u>
Disbursements:							
Personal services	-	-	-	-	-	-	1,910,320
Supplies	-	-	-	-	-	-	-
Other services and charges	5,873	500	-	535,577	113,063	234	-
Debt service - principal and interest	-	307,225	-	-	-	-	-
Capital outlay	-	-	6,863	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	1,371,364
Other disbursements	-	-	-	-	-	9,024,384	3,575,559
Total disbursements	<u>5,873</u>	<u>307,725</u>	<u>6,863</u>	<u>535,577</u>	<u>113,063</u>	<u>9,024,618</u>	<u>6,857,243</u>
Excess (deficiency) of receipts over disbursements	<u>169,745</u>	<u>-</u>	<u>21,840</u>	<u>19,149</u>	<u>57,426</u>	<u>948</u>	<u>443,470</u>
Cash and investments - ending	<u>\$ 169,745</u>	<u>\$ -</u>	<u>\$ 1,208,060</u>	<u>\$ 70,846</u>	<u>\$ 240,642</u>	<u>\$ 41,396</u>	<u>\$ 3,462,092</u>

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

	WASTEWATER UTILITY BOND & INT 2013	WASTEWATER UTILITY DEPRECIATION	WASTEWATER 2011 CONSTRUCTION	WASTEWATER UTILITY CASH RESERVE	WASTEWATER WORKS REV BDS 2011	WASTEWATER BOND & INT 2003	WASTEWATER BD 2003 SINKING
Cash and investments - beginning	\$ 119	\$ 1,418,929	\$ 10	\$ 237,844	\$ 13,032	\$ -	\$ 1,061,190
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	659,766	1,098,359	-	425,686	1,085	-	-
Total receipts	659,766	1,098,359	-	425,686	1,085	-	-
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	659,568	-	-	-	-	-	-
Capital outlay	-	1,311,820	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	51	-	10	425,686	14,117	-	25,499
Total disbursements	659,619	1,311,820	10	425,686	14,117	-	25,499
Excess (deficiency) of receipts over disbursements	147	(213,461)	(10)	-	(13,032)	-	(25,499)
Cash and investments - ending	\$ 266	\$ 1,205,468	\$ -	\$ 237,844	\$ -	\$ -	\$ 1,035,691

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

	WASTEWATER LEASE BD 01/2005	WASTEWATER BOND & INT 2008	WASTEWATER BD 2008 SINKING	WASTEWATER LEASE BD 2005/PYMT	STORMWATER UTILITY OPERATING	Totals
Cash and investments - beginning	\$ 870,000	\$ 1,206	\$ 95,743	\$ 583,875	\$ -	\$ 33,137,699
Receipts:						
Taxes	-	-	-	-	-	14,073,317
Licenses and permits	-	-	-	-	-	37,946
Intergovernmental receipts	-	-	-	-	-	5,676,609
Charges for services	-	-	-	-	-	930,306
Fines and forfeits	-	-	-	-	-	10,508
Utility fees	-	-	-	-	213,540	6,189,138
Other receipts	-	428,295	-	866,000	-	29,528,554
Total receipts	-	428,295	-	866,000	213,540	56,446,378
Disbursements:						
Personal services	-	-	-	-	172	13,071,029
Supplies	-	-	-	-	-	2,998,713
Other services and charges	-	-	-	-	-	6,674,562
Debt service - principal and interest	-	428,245	-	866,000	-	2,536,483
Capital outlay	-	-	-	-	75,000	4,284,219
Utility operating expenses	-	-	-	-	-	1,371,364
Other disbursements	-	-	95,743	-	32,620	21,956,431
Total disbursements	-	428,245	95,743	866,000	107,792	52,892,801
Excess (deficiency) of receipts over disbursements	-	50	(95,743)	-	105,748	3,553,577
Cash and investments - ending	\$ 870,000	\$ 1,256	\$ -	\$ 583,875	\$ 105,748	\$ 36,691,276

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CITY OF WARSAW
SCHEDULE OF PAYABLES
December 31, 2014

<u>Government or Enterprise</u>	<u>Accounts Payable</u>
Wastewater	\$ 54,722
Stormwater	18,084
Governmental activities	<u>481,480</u>
Totals	<u>\$ 554,286</u>

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Crossroads Bank	Purchase Garbage Truck	\$ 29,240	7/15/2014	1/15/2019
Wastewater:				
City of Warsaw Building Corporation	Lease Rental Refunding Revenue Bonds Series 2005	<u>865,000</u>	12/19/2005	1/1/2024
Total of annual lease payments		<u>\$ 894,240</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
General obligation bonds	General Obligation Bond 2008	\$ 70,000	\$ 71,488
General obligation bonds	General Obligation Bond 2014	1,200,000	357,500
Revenue bonds	Taxable Economic Development Bonds 2000	990,000	226,200
Revenue bonds	Special Taxing District Bonds 2011	825,000	196,620
Revenue bonds	Tax Increment Rev Bonds Series 2012	1,365,000	121,997
Revenue bonds	Tax Increment Rev Bonds Series 2013	2,995,000	181,433
Revenue bonds	Tax Increment Rev Bonds Series 2013A	<u>1,145,000</u>	<u>45,370</u>
Total governmental activities		<u>8,590,000</u>	<u>1,200,608</u>
Wastewater:			
Revenue bonds	Sewage Works Revenue Bonds 2008	2,075,000	423,999
Revenue bonds	Sewage Works Revenue Bond 2011	4,170,000	303,625
Revenue bonds	Sewage Works Revenue Bonds 2013	<u>4,865,000</u>	<u>663,593</u>
Total Wastewater		<u>11,110,000</u>	<u>1,391,217</u>
Totals		<u>\$ 19,700,000</u>	<u>\$ 2,591,825</u>

CITY OF WARSAW
 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	\$ 6,809,735
Infrastructure	53,067,225
Buildings	8,791,837
Improvements other than buildings	8,469,189
Machinery, equipment, and vehicles	13,669,717
Construction in progress	687,030
Total governmental activities	91,494,733
Wastewater:	
Land	239,706
Buildings	20,129,012
Improvements other than buildings	39,142,905
Machinery, equipment, and vehicles	2,997,030
Construction in progress	34,993
Total Wastewater	62,543,646
Total capital assets	\$ 154,038,379

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/>.