

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

FINANCIAL STATEMENT AUDIT REPORT

OF

CITY OF VINCENNES

KNOX COUNTY, INDIANA

January 1, 2015 to December 31, 2015



FILED
05/21/2018

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	David Culp Sharon Meek	01-01-12 to 12-31-15 01-01-16 to 12-31-19
Mayor	Joe Yochum	01-01-12 to 12-31-19
President of the Board of Public Works and Safety	Joe Yochum	01-01-12 to 12-31-19
President Pro Tempore of the Common Council	Duane Chattin Shirley Rose Scott Brown	01-01-15 to 12-31-15 01-01-16 to 12-31-16 01-01-17 to 12-31-18
Vincennes Water General Manager	L. Kirk Bouchie	01-01-15 to 12-31-18



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

STATE BOARD OF ACCOUNTS
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INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE CITY OF VINCENNES, KNOX COUNTY, INDIANA

Report on the Financial Statement

We have audited the accompanying financial statement of the City of Vincennes (City), which comprises the financial position and results of operations for the year ended December 31, 2015, and the related notes to the financial statement as listed in the Table of Contents.

Management's Responsibility for the Financial Statement

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the financial reporting provisions of the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6). Management is responsible for and has determined that the regulatory basis of accounting, as established by the Indiana State Board of Accounts, is an acceptable basis of presentation. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of a financial statement that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on this financial statement based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the City's preparation and fair presentation of the financial statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

INDEPENDENT AUDITOR'S REPORT
(Continued)

Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles

As discussed in Note 1 to the financial statement, the City prepares its financial statement on the prescribed basis of accounting that demonstrates compliance with the reporting requirements established by the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6), which is a basis of accounting other than accounting principles generally accepted in the United States of America.

The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the *Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles* paragraph, the financial statement referred to above does not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position and results of operations of the City for the year ended December 31, 2015.


Opinion on Regulatory Basis of Accounting

In our opinion, the financial statement referred to above presents fairly, in all material respects, the financial position and results of operations of the City for the year ended December 31, 2015, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

Other Matters

Other Information

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


Paul D. Joyce, CPA
State Examiner

May 16, 2018

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

Fund	Cash and Investments		Cash and Investments	
	01-01-15	Receipts	Disbursements	12-31-15
PAY-VSP-VISION	\$ -	\$ 8,218	\$ 8,218	\$ -
Garnishment-American Student Assistance	-	103	103	-
American Fidelity-Flex	-	13,458	13,458	-
GENERAL FUND	1,126,281	6,376,533	6,568,327	934,487
MOTOR VEHICLE HIGHWAY	696,026	647,229	598,384	744,871
LOCAL ROAD & STREET	156,792	80,409	230,579	6,622
PARK NONREVERTING	10,153	121,881	125,279	6,755
PARK/POOL PROPERTY TAXES	-	199,388	135,500	63,888
UNSAFE BUILDING NONREVERT	5,490	-	7,258	(1,768)
PARK & RECREATION	115,974	269,974	334,694	51,254
FIRE HAZMAT REIMBURSEMENT	9,683	4,794	3,148	11,329
RAINY DAY	2,950,962	-	30,238	2,920,724
CO ECON DEV INCOME TAX (CEDIT)	1,316,817	1,491,555	1,685,978	1,122,394
LEVY EXCESS FUND	19,772	-	-	19,772
FIRE DEPARTMENT	(685)	2,288,461	2,255,600	32,176
CUM CAP IMP - CIG TAX	279,442	46,274	-	325,716
CUM CAP DEVELOPMENT	327,350	158,484	107,638	378,196
PARK BOND POOL (PROCEEDS)	71,735	212,084	334,888	(51,069)
TIF	1,826,514	2,799,669	4,176,829	449,354
FIRE DEBT	112,329	220,177	213,835	118,671
POLICE PENSION	27,889	210,194	237,015	1,068
FIRE PENSION	191,825	524,307	577,791	138,341
WEED ORD 13-94	64,744	11,369	1,067	75,046
RIVERBOAT	500,015	-	56,834	443,181
CHICAGO PARK IDNR	718	-	-	718
NEIGHBORHOOD FACILITIES	11,414	-	-	11,414
RENTAL HOUSING	64,924	815	50,822	14,917
DONATION MAYOR CASH FUND	5,179	100	-	5,279
FIRE NR DONATIONS	42,424	13,033	5,070	50,387
CITY COUNCIL DONATION	1,447	-	-	1,447
RR RELOCATION GRANT	186,217	-	-	186,217
RESTRICTED PARK DONATIONS	8,299	23,322	22,912	8,709
DONATIONS TREE BOARD CASH	1,818	31	218	1,631
PROMOTION OF CITY DONATIO	869	595	-	1,464
PET PORT DONATIONS	21,250	61,813	73,653	9,410
SOLID WASTE GRANT RECYCLE	18,347	-	-	18,347
REVOLVING LOAN	162,385	132,134	16,000	278,519
LOCAL LAW ENF CONT ED	25,913	17,647	33,810	9,750
INTEREST REVOLVING LOAN	177,972	4,346	-	182,318
RIVERFRONT PAVILION FUND	5,395	2,100	150	7,345
POLICE DEPT DONATION FUND	6,839	48,571	33,861	21,549
POLICE DEPT DRUG INVESTIG	8,871	1	6,110	2,762
POLICE ALARM SYSTEM	3,127	1,225	1,940	2,412
YOUTH EXP SUMMER (YES)	5,188	-	-	5,188
DARE	2,194	5,410	4,997	2,607
POLICE BREATH TEST INSTR	861	-	-	861
NON-REVERTING POLICE DEPT	316	-	-	316
FED FORFEITURE & SEIZURE	54,817	27,237	44,271	37,783
K-9 DONATIONS	574	11,905	3,858	8,621
ARSON INVESTIGATIONS	1,500	-	-	1,500
HERITAGE TRAIL GRANT	23,248	-	-	23,248
CAPITAL IMPROVEMENT BOND	1,542	-	-	1,542
DEBT SER REDEV BOND-TIF	288,494	-	-	288,494
LEEVE FUND	5,013	-	-	5,013
CAP FUND LAWN EQMT PARK	2,183	-	-	2,183
URBAN ENTERPRISE ZONE	(2)	6,700	7,951	(1,253)
HOUSING REHAB GRANT/SIDC-2/14	631	59,608	59,608	631
LEEVE DRAINAGE GRT/ SIDC 6/14	-	248,521	248,521	-
BLIGHT ELIMINATION PROGRAM-GRANT-2015	-	64,126	126	64,000
SEWAG WKS BAN\$1M 8.30.13	-	1,437,827	1,295,918	141,909
RECYCLE FUND	378,920	298,360	291,653	385,627
CASH CHANGE FOR DEPTS	400	-	-	400
CEMETERY-CHARLES FREE ESTATE	38,899	(1)	442	38,456
WILLIAM H VOLLMER TRUST	3,405	-	-	3,405
CEMETERY DONATIONS	183	-	-	183

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

Fund	Cash and	Receipts	Disbursements	Cash and
	Investments			Investments
	01-01-15			12-31-15
MEMORIAL PARK EARNINGS	140,758	10,369	3,887	147,240
MAUSOLEUM.	115,341	16,475	33,694	98,122
MAUSOLEUM EARNINGS	238,650	35,428	10,791	263,287
PERP CARE FOR J CANNON	42,246	75	387	41,934
CEM PERP CARE	540,000	-	-	540,000
TRUST FOR GEO MISCHLER	136	-	-	136
JOSEPH SUTHERLAND ESTATE	6,972	9	36	6,945
CEMETERY RD REPAIR & IMP	100,586	7,450	8,290	99,746
CEM PERP SAVINGS	35,095	19,890	-	54,985
MAUSOLEUM P/C SAVINGS	10,623	3,694	10,000	4,317
PAY-NET SALARIES	-	4,291,875	4,291,875	-
PAY-FEDERAL WITHHOLDING	-	624,318	624,318	-
PAY-FICA	-	210,572	210,572	-
PAY-MEDICARE	-	131,266	131,266	-
PAY-STATE WITHHOLDING	(949)	189,610	188,661	-
PAY-COUNTY WITHHOLDING	-	60,704	60,704	-
PAY-PERF WITHHOLDING	-	60,079	60,079	-
PAY-POLICE PENSION W/H	-	40,618	40,618	-
HARTBELL LLC	-	390	390	-
PAY-FIRE PENSION W/H	-	43,462	43,462	-
PAY-IN FIREFIGHTERS PAC	-	520	520	-
PAY-UNION DUES	-	9,545	9,545	-
457/Retirement	-	40,055	40,055	-
PAY-FIREMENS INSURANCE	685	3,723	3,723	685
PAY-UNITED FUND	-	3,505	3,505	-
PAY-WASHINGTON NATIONAL	-	1,571	1,571	-
PAY-DENTAL HEALTH	-	38,813	38,813	-
PAY-RELIASTAR	-	1,439	1,439	-
PAY-YMCA	-	4,196	4,196	-
PAY-AFLAC	-	8,447	8,447	-
PAY- AMER UNITED LIFE INS	-	2,354	2,354	-
PAY- DONALD L DECKER K MO	-	18,600	18,600	-
PAY-PRE-PAID LEGAL SVC	-	550	550	-
PAY-BOSTON MUTUAL LIFE	-	5,111	5,111	-
PAY-FIRE PAC	-	348	348	-
PAY-WESTERN SOUTHERN	-	14,758	14,758	-
PAY-CINCINNATI LIFE INS	-	5,210	5,210	-
PAY-PENSION UNION DUES	-	1,080	1,080	-
PAY-CHILD SUPPORT	-	37,428	37,428	-
PAY-KNOX CO SUP CRT II	-	3,950	3,950	-
PAY-HEALTH INSURANCE	-	166,447	166,447	-
PAY-HSA	-	75	75	-
DONALD L DECKER	-	1,000	1,000	-
AMERICAN FIDELITY	-	50,985	50,985	-
PAY-ANNUAL SUPPORT FEE	-	330	330	-
PAY-GARNISHMENT JB	37	113	150	-
Garnishment-T. Snider	-	156	156	-
SEWAGE UTILITY OPERATING	84,871	3,981,633	4,042,506	23,998
SEWAGE UTL IMPROVEMENT	445	344,140	344,585	-
SEWAGE SRF 2002 BONDS	-	993,382	993,382	-
SEWAGE WORKS GROSS REVENU	-	4,875,307	4,875,307	-
Sewer 2015 Bonds	-	754,911	754,910	1
WATER UTILITY OPERATING	56,242	3,134,311	3,155,807	34,746
WATER UTL METER DEPOSIT	196,458	43,203	38,194	201,467
WATER UTL IMPROVEMENT	951	205,437	206,369	19
WATER DEBT SVC RESERVE	308,062	403,527	403,773	307,816
WATER 2003 SRF LOANS PAY	25,787	489,438	488,424	26,801
WATER GROSS REVENUE	1,064	8,151,031	8,150,361	1,734
STORMWATER IMP FUND	95,774	814,533	875,700	34,607
Totals	\$ 13,370,716	\$ 48,507,433	\$ 50,373,246	\$ 11,504,903

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

CITY OF VINCENNES
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. 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 VINCENNES
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 VINCENNES
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 lien date (March 1 in a year ending before January 1, 2016 and January 1 in a year beginning after December 31, 2015) 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 VINCENNES
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 VINCENNES
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 VINCENNES
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. Cash Balance Deficits

The financial statement contains three funds with deficits in cash. This is a result of an error in one fund, and the payment of expenses in excess of receipts in two funds.

Note 8. Holding Corporation

The City has entered into a capital lease with the City of Vincennes Park and Recreation 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 \$271,000.

CITY OF VINCENNES
 NOTES TO FINANCIAL STATEMENT
 (Continued)

Note 9. Subsequent Event

Subsequent to December 31, 2015, the City has issued the following bonds:

Bond Issue	Date of Issuance	Purpose	Amount
Water Works Revenue Bonds of 2016	06/28/16	Construction, acquisition, and improvement of the Water Utility	\$ 6,715,000
Sewage Works Revenue Bonds of 2016	06/28/16	Construction, acquisition, and improvement of the Sewage Works	5,275,000
General Obligation Bonds, Series 2016A	11/21/16	Police Department vehicles and equipment	1,600,000
General Obligation Bonds, Series 2016B	11/21/16	Fire Department vehicles and equipment	995,000

OTHER INFORMATION - UNAUDITED

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

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

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

CITY OF VINCENNES
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2015

	PAY-VSP-VISION	Garnishment-American Student Assistance	American Fidelity-Flex	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD & STREET
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 1,126,281	\$ 696,026	\$ 156,792
Receipts:						
Taxes	-	-	-	3,632,255	-	-
Licenses and permits	-	-	-	94,700	-	-
Intergovernmental receipts	-	-	-	1,992,597	646,841	70,714
Charges for services	-	-	-	265,882	-	-
Fines and forfeits	-	-	-	1,723	-	-
Utility fees	-	-	-	-	-	-
Other receipts	8,218	103	13,458	389,376	388	9,695
Total receipts	<u>8,218</u>	<u>103</u>	<u>13,458</u>	<u>6,376,533</u>	<u>647,229</u>	<u>80,409</u>
Disbursements:						
Personal services	-	-	-	4,889,053	458,578	-
Supplies	-	-	-	108,708	100,529	-
Other services and charges	-	-	-	1,279,929	39,277	230,579
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	145,856	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	8,218	103	13,458	144,781	-	-
Total disbursements	<u>8,218</u>	<u>103</u>	<u>13,458</u>	<u>6,568,327</u>	<u>598,384</u>	<u>230,579</u>
Excess (deficiency) of receipts over disbursements	-	-	-	(191,794)	48,845	(150,170)
Cash and investments - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 934,487</u>	<u>\$ 744,871</u>	<u>\$ 6,622</u>

CITY OF VINCENNES
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEME
 CASH AND INVESTMENT BALANCES - REGULATORY
 For the Year Ended December 31, 2015

	PARK NONREVERTING	PARK/POOL PROPERTY TAXES	UNSAFE BUILDING NONREVERT	PARK & RECREATION	FIRE HAZMAT REIMBURSEMENT	RAINY DAY
Cash and investments - beginning	\$ 10,153	\$ -	\$ 5,490	\$ 115,974	\$ 9,683	\$ 2,950,962
Receipts:						
Taxes	-	191,650	-	160,083	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	7,738	-	19,507	-	-
Charges for services	120,781	-	-	90,384	4,794	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	1,100	-	-	-	-	-
Total receipts	121,881	199,388	-	269,974	4,794	-
Disbursements:						
Personal services	40,238	-	-	201,540	-	-
Supplies	-	-	-	1,352	-	-
Other services and charges	85,041	-	7,258	131,802	-	-
Debt service - principal and interest	-	135,500	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	3,148	30,238
Total disbursements	125,279	135,500	7,258	334,694	3,148	30,238
Excess (deficiency) of receipts over disbursements	(3,398)	63,888	(7,258)	(64,720)	1,646	(30,238)
Cash and investments - ending	\$ 6,755	\$ 63,888	\$ (1,768)	\$ 51,254	\$ 11,329	\$ 2,920,724

CITY OF VINCENNES
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEME
 CASH AND INVESTMENT BALANCES - REGULATORY
 For the Year Ended December 31, 2015

	CO ECON DEV INCOME TAX (CREDIT)	LEVY EXCESS FUND	FIRE DEPARTMENT	CUM CAP IMP - CIG TAX	CUM CAP DEVELOPMENT	PARK BOND POOL (PROCEEDS)
Cash and investments - beginning	\$ 1,316,817	\$ 19,772	\$ (685)	\$ 279,442	\$ 327,350	\$ 71,735
Receipts:						
Taxes	-	-	1,711,554	-	141,277	196,250
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	1,218,024	-	576,778	46,274	17,207	12,219
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	273,531	-	129	-	-	3,615
Total receipts	1,491,555	-	2,288,461	46,274	158,484	212,084
Disbursements:						
Personal services	-	-	2,070,258	-	-	-
Supplies	-	-	32,426	-	-	-
Other services and charges	-	-	143,405	-	-	-
Debt service - principal and interest	-	-	-	-	-	135,500
Capital outlay	-	-	9,511	-	-	199,388
Utility operating expenses	-	-	-	-	-	-
Other disbursements	1,685,978	-	-	-	107,638	-
Total disbursements	1,685,978	-	2,255,600	-	107,638	334,888
Excess (deficiency) of receipts over disbursements	(194,423)	-	32,861	46,274	50,846	(122,804)
Cash and investments - ending	\$ 1,122,394	\$ 19,772	\$ 32,176	\$ 325,716	\$ 378,196	\$ (51,069)

CITY OF VINCENNES
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEME
 CASH AND INVESTMENT BALANCES - REGULATORY
 For the Year Ended December 31, 2015

	TIF	FIRE DEBT	POLICE PENSION	FIRE PENSION	WEED ORD 13-94	RIVERBOAT	CHICAGO PARK IDNR
Cash and investments - beginning	\$ 1,826,514	\$ 112,329	\$ 27,889	\$ 191,825	\$ 64,744	\$ 500,015	\$ 718
Receipts:							
Taxes	1,588,107	201,548	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	18,629	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	11,369	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	1,211,562	-	210,194	524,307	-	-	-
Total receipts	2,799,669	220,177	210,194	524,307	11,369	-	-
Disbursements:							
Personal services	-	-	236,900	574,949	-	-	-
Supplies	-	-	-	162	-	-	-
Other services and charges	-	-	115	2,680	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	4,176,829	213,835	-	-	1,067	56,834	-
Total disbursements	4,176,829	213,835	237,015	577,791	1,067	56,834	-
Excess (deficiency) of receipts over disbursements	(1,377,160)	6,342	(26,821)	(53,484)	10,302	(56,834)	-
Cash and investments - ending	\$ 449,354	\$ 118,671	\$ 1,068	\$ 138,341	\$ 75,046	\$ 443,181	\$ 718

CITY OF VINCENNES
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS
 CASH AND INVESTMENT BALANCES - REGULATORY
 For the Year Ended December 31, 2015

	NEIGHBORHOOD FACILITIES	RENTAL HOUSING	DONATION MAYOR CASH FUND	FIRE NR DONATIONS	CITY COUNCIL DONATION	RR RELOCATION GRANT
Cash and investments - beginning	\$ 11,414	\$ 64,924	\$ 5,179	\$ 42,424	\$ 1,447	\$ 186,217
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	-	815	100	13,033	-	-
Total receipts	-	815	100	13,033	-	-
Disbursements:						
Personal services	-	38,881	-	-	-	-
Supplies	-	3,618	-	-	-	-
Other services and charges	-	8,323	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	5,070	-	-
Total disbursements	-	50,822	-	5,070	-	-
Excess (deficiency) of receipts over disbursements	-	(50,007)	100	7,963	-	-
Cash and investments - ending	\$ 11,414	\$ 14,917	\$ 5,279	\$ 50,387	\$ 1,447	\$ 186,217

CITY OF VINCENNES
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS
 CASH AND INVESTMENT BALANCES - REGULATORY
 For the Year Ended December 31, 2015

	RESTRICTED PARK DONATIONS	DONATIONS TREE BOARD CASH	PROMOTION OF CITY DONATIONS	PET PORT DONATIONS	SOLID WASTE GRANT RECYCLE	REVOLVING LOAN	LOCAL LAW ENF CONT ED
Cash and investments - beginning	\$ 8,299	\$ 1,818	\$ 869	\$ 21,250	\$ 18,347	\$ 162,385	\$ 25,913
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	7,766
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	23,322	31	595	61,813	-	132,134	9,881
Total receipts	23,322	31	595	61,813	-	132,134	17,647
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	22,912	218	-	73,653	-	16,000	33,810
Total disbursements	22,912	218	-	73,653	-	16,000	33,810
Excess (deficiency) of receipts over disbursements	410	(187)	595	(11,840)	-	116,134	(16,163)
Cash and investments - ending	\$ 8,709	\$ 1,631	\$ 1,464	\$ 9,410	\$ 18,347	\$ 278,519	\$ 9,750

CITY OF VINCENNES
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEME
 CASH AND INVESTMENT BALANCES - REGULATORY
 For the Year Ended December 31, 2015

	INTEREST REVOLVING LOAN	RIVERFRONT PAVILION FUND	POLICE DEPT DONATION FUND	POLICE DEPT DRUG INVESTIG	POLICE ALARM SYSTEM	YOUTH EXP SUMMER (YES)	DARE
Cash and investments - beginning	\$ 177,972	\$ 5,395	\$ 6,839	\$ 8,871	\$ 3,127	\$ 5,188	\$ 2,194
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	2,100	-	-	1,225	-	-
Fines and forfeits	-	-	-	1	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	4,346	-	48,571	-	-	-	5,410
Total receipts	4,346	2,100	48,571	1	1,225	-	5,410
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	150	33,861	6,110	1,940	-	4,997
Total disbursements	-	150	33,861	6,110	1,940	-	4,997
Excess (deficiency) of receipts over disbursements	4,346	1,950	14,710	(6,109)	(715)	-	413
Cash and investments - ending	\$ 182,318	\$ 7,345	\$ 21,549	\$ 2,762	\$ 2,412	\$ 5,188	\$ 2,607

CITY OF VINCENNES
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEME
 CASH AND INVESTMENT BALANCES - REGULATORY
 For the Year Ended December 31, 2015

	POLICE BREATH TEST INSTR	NON-REVERTING POLICE DEPT	FED FORFEITURE & SEIZURE	K-9 DONATIONS	ARSON INVESTIGATIONS	HERITAGE TRAIL GRANT
Cash and investments - beginning	\$ 861	\$ 316	\$ 54,817	\$ 574	\$ 1,500	\$ 23,248
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	27,237	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	-	-	-	11,905	-	-
Total receipts	-	-	27,237	11,905	-	-
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	44,271	3,858	-	-
Total disbursements	-	-	44,271	3,858	-	-
Excess (deficiency) of receipts over disbursements	-	-	(17,034)	8,047	-	-
Cash and investments - ending	\$ 861	\$ 316	\$ 37,783	\$ 8,621	\$ 1,500	\$ 23,248

CITY OF VINCENNES
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS
 CASH AND INVESTMENT BALANCES - REGULATORY
 For the Year Ended December 31, 2015

	CAPITAL IMPROVEMENT BOND	DEBT SER REDEV BOND-TIF	LEEVE FUND	CAP FUND LAWN EQMT PARK	URBAN ENTERPRISE ZONE	HOUSING REHAB GRANT/SIDC-2/14
Cash and investments - beginning	\$ 1,542	\$ 288,494	\$ 5,013	\$ 2,183	\$ (2)	\$ 631
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	59,608
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	-	-	-	-	6,700	-
Total receipts	-	-	-	-	6,700	59,608
Disbursements:						
Personal services	-	-	-	-	7,951	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	59,608
Total disbursements	-	-	-	-	7,951	59,608
Excess (deficiency) of receipts over disbursements	-	-	-	-	(1,251)	-
Cash and investments - ending	\$ 1,542	\$ 288,494	\$ 5,013	\$ 2,183	\$ (1,253)	\$ 631

CITY OF VINCENNES
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEME
 CASH AND INVESTMENT BALANCES - REGULATORY
 For the Year Ended December 31, 2015

	LEVEE DRAINAGE GRT/ SIDC 6/14	BLIGHT ELIMINATION PROGRAM-GRANT-2015	SEWAG WKS BAN\$1M 8.30.13	RECYCLE FUND	CASH CHANGE FOR DEPTS
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 378,920	\$ 400
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	248,521	64,126	-	-	-
Charges for services	-	-	-	281,634	-
Fines and forfeits	-	-	-	16,645	-
Utility fees	-	-	-	-	-
Other receipts	-	-	1,437,827	81	-
Total receipts	<u>248,521</u>	<u>64,126</u>	<u>1,437,827</u>	<u>298,360</u>	<u>-</u>
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	1,295,918	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	248,521	126	-	291,653	-
Total disbursements	<u>248,521</u>	<u>126</u>	<u>1,295,918</u>	<u>291,653</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>-</u>	<u>64,000</u>	<u>141,909</u>	<u>6,707</u>	<u>-</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ 64,000</u>	<u>\$ 141,909</u>	<u>\$ 385,627</u>	<u>\$ 400</u>

CITY OF VINCENNES
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEME
 CASH AND INVESTMENT BALANCES - REGULATORY
 For the Year Ended December 31, 2015

	CEMETERY-CHARLES FREE ESTATE	WILLIAM H VOLLMER TRUST	CEMETERY DONATIONS	MEMORIAL PARK EARNINGS	MAUSOLEUM.	MAUSOLEUM EARNINGS
Cash and investments - beginning	\$ 38,899	\$ 3,405	\$ 183	\$ 140,758	\$ 115,341	\$ 238,650
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	16,350	35,060
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	(1)	-	-	10,369	125	368
Total receipts	(1)	-	-	10,369	16,475	35,428
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	442	-	-	3,887	33,694	10,791
Total disbursements	442	-	-	3,887	33,694	10,791
Excess (deficiency) of receipts over disbursements	(443)	-	-	6,482	(17,219)	24,637
Cash and investments - ending	\$ 38,456	\$ 3,405	\$ 183	\$ 147,240	\$ 98,122	\$ 263,287

CITY OF VINCENNES
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEME
 CASH AND INVESTMENT BALANCES - REGULATORY
 For the Year Ended December 31, 2015

	PERP CARE FOR J CANNON	CEM PERP CARE	TRUST FOR GEO MISCHLER	JOSEPH SUTHERLAND ESTATE	CEMETERY RD REPAIR & IMP	CEM PERP SAVINGS	MAUSOLEUM P/C SAVINGS
Cash and investments - beginning	\$ 42,246	\$ 540,000	\$ 136	\$ 6,972	\$ 100,586	\$ 35,095	\$ 10,623
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	7,450	19,890	3,694
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	75	-	-	9	-	-	-
Total receipts	75	-	-	9	7,450	19,890	3,694
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	387	-	-	36	8,290	-	10,000
Total disbursements	387	-	-	36	8,290	-	10,000
Excess (deficiency) of receipts over disbursements	(312)	-	-	(27)	(840)	19,890	(6,306)
Cash and investments - ending	\$ 41,934	\$ 540,000	\$ 136	\$ 6,945	\$ 99,746	\$ 54,985	\$ 4,317

CITY OF VINCENNES
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEME
 CASH AND INVESTMENT BALANCES - REGULATORY
 For the Year Ended December 31, 2015

	PAY-NET SALARIES	PAY-FEDERAL WITHHOLDING	PAY-FICA	PAY-MEDICARE	PAY-STATE WITHHOLDING	PAY-COUNTY WITHHOLDING
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ (949)	\$ -
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	4,291,875	624,318	210,572	131,266	189,610	60,704
Total receipts	4,291,875	624,318	210,572	131,266	189,610	60,704
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	4,291,875	624,318	210,572	131,266	188,661	60,704
Total disbursements	4,291,875	624,318	210,572	131,266	188,661	60,704
Excess (deficiency) of receipts over disbursements	-	-	-	-	949	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

CITY OF VINCENNES
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEME
 CASH AND INVESTMENT BALANCES - REGULATORY
 For the Year Ended December 31, 2015

	PAY-PERF WITHHOLDING	PAY-POLICE PENSION W/H	HARTBELL LLC	PAY-FIRE PENSION W/H	PAY-IN FIREFIGHTERS PAC	PAY-UNION DUES	457/Retirement
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	60,079	40,618	390	43,462	520	9,545	40,055
Total receipts	60,079	40,618	390	43,462	520	9,545	40,055
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	60,079	40,618	390	43,462	520	9,545	40,055
Total disbursements	60,079	40,618	390	43,462	520	9,545	40,055
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

CITY OF VINCENNES
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEME
 CASH AND INVESTMENT BALANCES - REGULATORY
 For the Year Ended December 31, 2015

	PAY-FIREMENS INSURANCE	PAY-UNITED FUND	PAY-WASHINGTON NATIONAL	PAY-DENTAL HEALTH	PAY-RELIASTAR	PAY-YMCA
Cash and investments - beginning	\$ 685	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	3,723	3,505	1,571	38,813	1,439	4,196
Total receipts	<u>3,723</u>	<u>3,505</u>	<u>1,571</u>	<u>38,813</u>	<u>1,439</u>	<u>4,196</u>
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	3,723	3,505	1,571	38,813	1,439	4,196
Total disbursements	<u>3,723</u>	<u>3,505</u>	<u>1,571</u>	<u>38,813</u>	<u>1,439</u>	<u>4,196</u>
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-
Cash and investments - ending	<u>\$ 685</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

CITY OF VINCENNES
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS
 CASH AND INVESTMENT BALANCES - REGULATORY
 For the Year Ended December 31, 2015

	PAY-AFLAC	PAY-AMER UNITED LIFE INS	PAY-DONALD L DECKER K MO	PAY-PRE-PAID LEGAL SVC	PAY-BOSTON MUTUAL LIFE	PAY-FIRE PAC	PAY-WESTERN SOUTHERN
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	8,447	2,354	18,600	550	5,111	348	14,758
Total receipts	8,447	2,354	18,600	550	5,111	348	14,758
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	8,447	2,354	18,600	550	5,111	348	14,758
Total disbursements	8,447	2,354	18,600	550	5,111	348	14,758
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

CITY OF VINCENNES
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEME
 CASH AND INVESTMENT BALANCES - REGULATORY
 For the Year Ended December 31, 2015

	PAY-CINCINNATI LIFE INS	PAY-PENSION UNION DUES	PAY-CHILD SUPPORT	PAY-KNOX CO SUP CRT II	PAY-HEALTH INSURANCE	PAY-HSA
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	5,210	1,080	37,428	3,950	166,447	75
Total receipts	<u>5,210</u>	<u>1,080</u>	<u>37,428</u>	<u>3,950</u>	<u>166,447</u>	<u>75</u>
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	5,210	1,080	37,428	3,950	166,447	75
Total disbursements	<u>5,210</u>	<u>1,080</u>	<u>37,428</u>	<u>3,950</u>	<u>166,447</u>	<u>75</u>
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-
Cash and investments - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

CITY OF VINCENNES
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEME
 CASH AND INVESTMENT BALANCES - REGULATORY
 For the Year Ended December 31, 2015

	DONALD L DECKER	AMERICAN FIDELITY	PAY-ANNUAL SUPPORT FEE	PAY-GARNISHMENT JB	Garnishment-T. Snider	SEWAGE UTILITY OPERATING
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 37	\$ -	\$ 84,871
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	2,731,643
Other receipts	1,000	50,985	330	113	156	1,249,990
Total receipts	1,000	50,985	330	113	156	3,981,633
Disbursements:						
Personal services	-	-	-	-	-	533,959
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	7,070
Other disbursements	1,000	50,985	330	150	156	3,501,477
Total disbursements	1,000	50,985	330	150	156	4,042,506
Excess (deficiency) of receipts over disbursements	-	-	-	(37)	-	(60,873)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 23,998

CITY OF VINCENNES
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEME
 CASH AND INVESTMENT BALANCES - REGULATORY
 For the Year Ended December 31, 2015

	SEWAGE UTL IMPROVEMENT	SEWAGE SRF 2002 BONDS	SEWAGE WORKS GROSS REVENUE	Sewer 2015 Bonds	WATER UTILITY OPERATING	WATER UTL METER DEPOSIT
Cash and investments - beginning	\$ 445	\$ -	\$ -	\$ -	\$ 56,242	\$ 196,458
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	4,875,307	754,911	3,100,686	41,581
Other receipts	344,140	993,382	-	-	33,625	1,622
Total receipts	344,140	993,382	4,875,307	754,911	3,134,311	43,203
Disbursements:						
Personal services	-	-	-	-	798,866	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	754,910	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	344,585	993,382	4,875,307	-	2,356,941	38,194
Total disbursements	344,585	993,382	4,875,307	754,910	3,155,807	38,194
Excess (deficiency) of receipts over disbursements	(445)	-	-	1	(21,496)	5,009
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 1	\$ 34,746	\$ 201,467

CITY OF VINCENNES
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEME
 CASH AND INVESTMENT BALANCES - REGULATORY
 For the Year Ended December 31, 2015

	WATER UTL IMPROVEMENT	WATER DEBT SVC RESERVE	WATER 2003 SRF LOANS PAY	WATER GROSS REVENUE	STORMWATER IMP FUND	Totals
Cash and investments - beginning	\$ 951	\$ 308,062	\$ 25,787	\$ 1,064	\$ 95,774	\$ 13,370,716
Receipts:						
Taxes	-	-	-	-	-	7,822,724
Licenses and permits	-	-	-	-	-	102,466
Intergovernmental receipts	-	-	-	-	-	4,998,783
Charges for services	-	-	-	-	-	849,244
Fines and forfeits	-	-	-	-	-	56,975
Utility fees	136,327	-	489,437	8,151,032	814,532	21,095,456
Other receipts	69,110	403,527	1	(1)	1	13,581,785
Total receipts	205,437	403,527	489,438	8,151,031	814,533	48,507,433
Disbursements:						
Personal services	-	-	-	-	-	9,851,173
Supplies	-	-	-	-	-	246,795
Other services and charges	-	-	-	-	-	1,928,409
Debt service - principal and interest	-	-	-	-	-	1,025,910
Capital outlay	-	-	-	-	-	1,650,673
Utility operating expenses	-	-	-	-	-	7,070
Other disbursements	206,369	403,773	488,424	8,150,361	875,700	35,663,216
Total disbursements	206,369	403,773	488,424	8,150,361	875,700	50,373,246
Excess (deficiency) of receipts over disbursements	(932)	(246)	1,014	670	(61,167)	(1,865,813)
Cash and investments - ending	\$ 19	\$ 307,816	\$ 26,801	\$ 1,734	\$ 34,607	\$ 11,504,903

CITY OF VINCENNES
 SCHEDULE OF PAYABLES AND RECEIVABLES
 December 31, 2015

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	\$ 398,901	\$ -
Wastewater	36,196	365,986
Water	29,491	175,454
Storm Water	<u>-</u>	<u>109,275</u>
Totals	<u>\$ 464,588</u>	<u>\$ 650,715</u>

CITY OF VINCENNES
 SCHEDULE OF LEASES AND DEBT
 December 31, 2015

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Caterpillar Financial Services Corp	2014 Caterpillar Wheel Loader	\$ -	6/26/2014	6/26/2019
Edgar County Bank	2014 Case 580SN 4X4 Backhoe	11,088	8/1/2014	8/1/2019
City of Vincennes Park and Recreation Building Corporation	New Pool Mortgage Bonds 2013 Lease Payments	<u>261,600</u>	12/31/2014	12/31/2032
Total governmental activities		<u>272,688</u>		
Wastewater:				
GABC LEASING CORP	2011 SEWER CLEANING TRUCK	<u>136,000</u>	7/6/2011	7/6/2016
Total of annual lease payments		<u>\$ 408,688</u>		

Type	Description of Debt	Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:				
General obligation bonds	Fire Trucks Loan	GOB 2011	<u>\$ 325,000</u>	<u>\$ 220,072</u>
Total governmental activities			<u>325,000</u>	<u>220,072</u>
Wastewater:				
Revenue bonds	Refunding Revenue Bonds of 2015 (Paid off 2002 SRF)		14,385,000	1,968,958
Notes and loans payable	Bond Anticipation Note (BAN) 2014		<u>445,000</u>	<u>450,925</u>
Total Wastewater			<u>14,830,000</u>	<u>2,419,883</u>
Water:				
Revenue bonds	2003 SRF Bonds		<u>2,148,213</u>	<u>307,763</u>
Totals			<u>\$ 17,303,213</u>	<u>\$ 2,947,718</u>

CITY OF VINCENNES
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	\$ 631,771
Infrastructure	85,000,000
Buildings	5,413,494
Improvements other than buildings	10,280
Machinery, equipment, and vehicles	<u>4,210,766</u>
Total governmental activities	<u>95,266,311</u>
Wastewater:	
Land	170,785
Infrastructure	14,636,263
Buildings	21,670,934
Improvements other than buildings	6,486,699
Machinery, equipment, and vehicles	<u>8,222,246</u>
Total Wastewater	<u>51,186,927</u>
Water:	
Land	259,093
Infrastructure	18,673,521
Buildings	5,632,813
Improvements other than buildings	951,176
Machinery, equipment, and vehicles	<u>2,547,826</u>
Total Water	<u>28,064,429</u>
Storm Water:	
Infrastructure	4,091,158
Books and other	<u>595,554</u>
Total Storm Water	<u>4,686,712</u>
Total capital assets	<u>\$ 179,204,379</u>

OTHER REPORTS

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