

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

FINANCIAL STATEMENT AUDIT REPORT

OF

CITY OF NEW HAVEN

ALLEN COUNTY, INDIANA

January 1, 2021 to December 31, 2021



**FILED**  
12/05/2022



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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Natalie Strock	01-01-21 to 12-31-22
Mayor	Steven McMichael	01-01-21 to 12-31-22
President of the Board of Public Works and Safety	Steven McMichael	01-01-21 to 12-31-22
President Pro Tempore of the Common Council	Craig Dellinger	01-01-21 to 12-31-22
Superintendent of Utilities and Streets	Dave Jones	01-01-21 to 12-31-22



## INDEPENDENT AUDITOR'S REPORT

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

### **Report on the Audit of the Financial Statement**

#### ***Adverse and Unmodified Opinions***

We have audited the accompanying financial statement of the City of New Haven (City), which comprises the financial position and results of operations as of and for the year ended December 31, 2021, and the related notes to the financial statement as listed in the Table of Contents.

#### ***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 and Unmodified Opinions* section of our report, the financial statement referred to above does not present fairly, the financial position and results of operations of the City as of December 31, 2021, in accordance with accounting principles generally accepted in the United States of America.

#### ***Opinion on Regulatory Basis of Accounting***

In our opinion, the accompanying financial statement referred to above presents fairly, in all material respects, the respective financial position and results of operations of the City, as of December 31, 2021, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

#### ***Basis for Adverse and Unmodified Opinions***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial auditors contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statement* section of our report. We are required to be independent of the City, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

#### ***Matter Giving Rise to 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.

INDEPENDENT AUDITOR'S REPORT  
(Continued)

***Management's Responsibilities for the Financial Statement***

Management is responsible for the preparation and fair presentation of the 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 the financial statement that is free from material misstatement, whether due to fraud or error.

***Auditor's Responsibilities for the Audit of the Financial Statement***

Our objectives are to obtain reasonable assurance about whether the financial statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance, but is not absolute assurance, and, therefore, is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment of a reasonable user based on the financial statement.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statement, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statement.
- Obtain an understanding of internal control relevant to the audit 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, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statement.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

INDEPENDENT AUDITOR'S REPORT  
(Continued)

**Required Supplementary Information**

Financial reporting requirements established by the Indiana State Board of Accounts, as described in Note 1, require that the Combining Schedule of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis be presented to supplement the basic financial statement. Such information is the responsibility of management and, although not a part of the basic financial statement, is required by reporting requirements established by the Indiana State Board of Accounts who considers it to be an essential part of financial reporting for placing the basic financial statement in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statement, and other knowledge we obtained during our audit of the basic financial statement. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

**Other Information**

Management is responsible for the other information included in the Annual Financial Report. The other information comprises the Schedule of Payables and Receivables and Schedule of Leases and Debt, as listed in the Table of Contents, but does not include the basic financial statement and our auditor's report thereon. Our opinions on the basic financial statement do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statement, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statement, or the other information otherwise appears to be materially misstated. If, based on the work performed, we concluded that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

**Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated November 14, 2022, on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

  
Beth Kelley, CPA, CFE  
Deputy State Examiner

November 14, 2022

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FINANCIAL STATEMENT AND ACCOMPANYING NOTES; REQUIRED SUPPLEMENTARY  
INFORMATION; AND OTHER INFORMATION

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.

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 NEW HAVEN  
STATEMENT OF RECEIPTS, DISBURSEMENTS,  
AND CASH AND INVESTMENT BALANCES -  
REGULATORY BASIS  
For the Year Ended December 31, 2021

Fund	Cash and Investments		Cash and Investments	
	01-01-21	Receipts	Disbursements	12-31-21
General	\$ 5,271,348	\$ 6,530,064	\$ 6,577,093	\$ 5,224,319
Motor Vehicle Highway	2,549,751	1,559,364	1,296,071	2,813,044
Local Road and Street	1,858,769	326,199	-	2,184,968
MVH Restricted	899,163	310,323	593,514	615,972
Park Nonreverting Operating	2,744	38,311	33,763	7,292
Emergency Medical Service	678,282	1,260,715	1,230,084	708,913
Law Enforcement Continuing Education	91,093	19,292	11,077	99,308
Riverboat	103,742	87,536	90,725	100,553
Park and Recreation	553,917	1,332,234	1,402,652	483,499
Fire Department	788,316	1,799,084	1,687,891	899,509
Rainy Day	1,177,031	904	904	1,177,031
CEDIT	8,088,681	2,883,681	2,607,750	8,364,612
Levy Excess	1,224	-	1,224	-
TIF 469	1,716,491	825,937	1,446,225	1,096,203
Cumulative Capital Improvement	232,941	30,396	12,444	250,893
Cum Capital Development	843,275	309,887	18,101	1,135,061
Park Nonreverting Capital	230,973	55,162	114,744	171,391
Cumulative Bridge	219,168	-	219,168	-
Cumulative Building and Firefighting Equipment	970,188	226,505	1,055,026	141,667
Economic Development Revolving	1,671,321	125,000	-	1,796,321
General Improvement	151,222	-	-	151,222
Police Officer's Pension	551,868	150,643	141,360	561,151
LOIT Public Safety	556,652	393,730	324,037	626,345
Insurance Reserve	1,070,544	-	57,000	1,013,544
City Court	323	-	-	323
2011 Road Bond	16,930	265,000	19,470	262,460
New Haven Park District Bond	28,353	134,489	138,863	23,979
EMS Billing	180,359	174,874	91	355,142
Local Road & Bridge Matching Grant	27,662	1,187,027	1,002,146	212,543
GO Bonds 2019 Fire Station Renovation	486,650	-	486,650	-
Fire Station Project	-	840,000	840,000	-
Donation	11,171	34,154	32,767	12,558
GO Bond 2019 Debt Service	55,988	119,078	106,857	68,209
CARES Provider Relief	10,084	-	10,084	-
IFA CARES - COVID	-	25,687	25,687	-
Fire Territory	-	14,620	215	14,405
ARP Fiscal State Recovery	-	1,797,375	-	1,797,375
Fire Protection Equip Replacement	-	1,994	-	1,994
Construction Retainage	-	87,967	-	87,967
Gronauer Lock	2,216	-	-	2,216
Park Nonreverting Restricted Contributions	283,349	82,074	40,582	324,841
Emergency Medical Equipment	58,971	179,951	97,116	141,806
D.A.R.E	4,422	-	-	4,422
TIF Maplecrest Road	26,613	6,273	15,000	17,886
Park Nonreverting Pool	107,234	19,172	57,843	68,563
Park Nonreverting Baseball Diamond	1,841	6,893	2,129	6,605
Park Special Events	380	4,197	2,079	2,498
Police Building and Equipment	61,880	21,864	27,649	56,095
Petty Cash	1,150	-	-	1,150
Fire Department Special Equipment	10,381	51,634	14,664	47,351
Emergency Medical PERF	22,977	-	22,977	-
Grants	18,289	1,899,760	1,899,760	18,289
Lease Rental	176,616	299,034	313,000	162,650
Jury Pool Lease Rental	185,443	324,458	335,000	174,901
EDIT Bonds Debt Reserve	264,090	-	-	264,090
Payroll	120,645	4,124,113	4,237,197	7,561
Storm Water Utility Operating	1,068,132	1,009,414	594,270	1,483,276
Storm Water Utility Improvement	918,845	135	12,821	906,159
Sewage Works Construction	1,570,949	158	34,539	1,536,568
Sewer Bond and Interest	736,192	834,374	805,000	765,566
Wastewater Utility Operating	2,235,370	5,051,038	4,186,227	3,100,181
Wastewater Utility Bond and Interest	201,464	978,454	975,558	204,360
Wastewater Utility Improvement	2,156,579	500,135	60,276	2,596,438
Wastewater Utility Debt Reserve	979,616	99	-	979,715
Water Utility Operating	1,612,277	3,586,045	3,632,488	1,565,834
Water Utility Bond and Interest	737,590	562,632	794,046	506,176
Water Utility Improvement	131,259	500,000	7,974	623,285
Water Utility Customer Deposit	105,555	26,500	500	131,555
Water Utility Depreciation	55,270	-	-	55,270
Water Utility Debt Reserve	542,126	-	-	542,126
Totals	\$ 45,493,945	\$ 43,015,639	\$ 39,752,378	\$ 48,757,206

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

CITY OF NEW HAVEN  
NOTES TO FINANCIAL STATEMENT

**Note 1. Summary of Significant Accounting Policies**

**A. Reporting Entity**

The City was established under the laws of the State of Indiana. The City operates under a Council-Mayor form of government and provides some or all of the following services: public safety (police and fire), highways and streets, health and social services, culture and recreation, public improvements, planning and zoning, general administrative services, water, wastewater, electric, gas, 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, 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 nonbusinesses that must be licensed before doing business within the government's jurisdiction, or permits levied according to the benefits presumably conferred by the permit. Examples of licenses and permits include the following: peddler licenses, animal licenses, auctioneer licenses, building and planning permits, demolition permits, electrical permits, sign permits, and gun permits.

CITY OF NEW HAVEN  
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: local income tax, 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.

*Penalties.* Amounts received from late payment fees.

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

**E. Disbursements**

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

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

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

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

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

CITY OF NEW HAVEN  
NOTES TO FINANCIAL STATEMENT  
(Continued)

*Capital outlay.* 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 December 31 of the year preceding the budget year or January 15 of the budget year if the City is issuing debt after December 1 or intends on filing a shortfall appeal. These rates were based upon the assessed valuations adjusted for various tax credits from the preceding year's lien date of January 1. Taxable property is assessed at 100 percent of the true tax value (determined in accordance with rules and regulations adopted by the Indiana Department of Local Government Finance). Taxes may be paid in two equal installments which normally become delinquent if not paid by May 10 and November 10, respectively.

CITY OF NEW HAVEN  
NOTES TO FINANCIAL STATEMENT  
(Continued)

**Note 4. Deposits and Investments**

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

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

**Note 5. Risk Management**

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

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

**Note 6. Pension Plans**

*A. Public Employees' Retirement Fund*

*Plan Description*

The Indiana Public Employees' Retirement Fund Defined Benefit Plan (PERF DB) is a cost-sharing multiple-employer defined benefit plan and provides retirement, disability, and survivor benefits to plan members. PERF DB is administered through the Indiana Public Retirement System (INPRS) Board in accordance with state statutes (IC 5-10.2 and IC 5-10.3) and administrative code (35 IAC 1.2), which govern most requirements of the system and give the City authority to contribute to the plan.

The Public Employees' Hybrid Plan (PERF Hybrid) consists of two components: PERF DB, the employer-funded monthly defined benefit component, and the Public Employees' Hybrid Members Defined Contribution Account, the defined contribution component.

The Retirement Savings Plan for Public Employees (My Choice) is a multiple-employer defined contribution plan. It is administered through the INPRS Board in accordance with state statutes (IC 5-10.2 and IC 5-10.3) and administrative code (35 IAC 1.2), which govern most requirements of the system and give the City authority to contribute to the plan.

New employees hired have a one-time election to join either the PERF Hybrid or the My Choice.

CITY OF NEW HAVEN  
NOTES TO FINANCIAL STATEMENT  
(Continued)

*Financial Report*

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. (844) 464-6777

*Contributions*

Members' contributions are set by state statute at 3 percent of compensation for both the defined contribution component of PERF Hybrid and My Choice. The employer may elect to make the contribution on behalf of the member of the defined contribution component of PERF Hybrid and My Choice members may receive additional employer contribution in lieu of the PERF DB. Contributions to the PERF DB are determined by INPRS Board based on actuarial valuation.

*B. 1925 Police Officers' Pension Plan*

*Plan Description*

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

*Funding Policy*

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

*On Behalf Payments*

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

*C. 1977 Police Officers' and Firefighters' Pension and Disability Fund*

*Plan Description*

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

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.

CITY OF NEW HAVEN  
NOTES TO FINANCIAL STATEMENT  
(Continued)

*Financial Report*

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. (844) 464-6777

*Contributions*

The contribution requirements of plan members and the City are established by the Board of Trustees of INPRS based on actuarial valuation. Employers may pay all or part of the member contribution for the member.

**Note 7. Holding Corporations**

The City has entered into a capital lease with the City of New Haven, Indiana Municipal Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the City. The lessor has been determined to be a related-party of the City. Lease payments during the year 2021 totaled \$313,000.

The City has entered into a capital lease with the New Haven - Adams Township Park Facilities 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 2021 totaled \$335,000.

**Note 8. Other Postemployment Benefits**

The City provides to any employee that has completed ten years of continuous service with the City, upon voluntary separation, one day's pay for each day of accrued sick leave, up to and including 10 percent of the number of accrued sick days and not to exceed six days' worth of pay as additional compensation. These benefits pose a liability to the City for this year and in future years. Additional information regarding these benefits can be obtained by contacting the City.

REQUIRED SUPPLEMENTARY INFORMATION

CITY OF NEW HAVEN  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2021

	General	Motor Vehicle Highway	Local Road and Street	MVH Restricted	Park Nonreverting Operating	Emergency Medical Service
Cash and investments - beginning	\$ 5,271,348	\$ 2,549,751	\$ 1,858,769	\$ 899,163	\$ 2,744	\$ 678,282
Receipts:						
Taxes	4,640,259	937,145	-	-	-	-
Licenses and permits	32,550	10,790	-	-	-	-
Intergovernmental receipts	1,552,837	610,404	326,199	310,323	-	-
Charges for services	143,895	-	-	-	38,311	446,236
Fines and forfeits	4,164	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	156,359	1,025	-	-	-	814,479
Total receipts	6,530,064	1,559,364	326,199	310,323	38,311	1,260,715
Disbursements:						
Personal services	3,071,597	571,586	-	-	-	1,044,770
Supplies	134,885	220,658	-	-	-	63,289
Other services and charges	3,193,922	168,970	-	-	-	62,157
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	176,689	334,857	-	593,514	-	12,045
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	33,763	47,823
Total disbursements	6,577,093	1,296,071	-	593,514	33,763	1,230,084
Excess (deficiency) of receipts over disbursements	(47,029)	263,293	326,199	(283,191)	4,548	30,631
Cash and investments - ending	\$ 5,224,319	\$ 2,813,044	\$ 2,184,968	\$ 615,972	\$ 7,292	\$ 708,913

CITY OF NEW HAVEN  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2021

	Law Enforcement Continuing Education	Riverboat	Park and Recreation	Fire Department	Rainy Day	CEDIT
Cash and investments - beginning	\$ 91,093	\$ 103,742	\$ 553,917	\$ 788,316	\$ 1,177,031	\$ 8,088,681
Receipts:						
Taxes	-	-	902,758	-	-	23,649
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	87,536	94,732	-	-	2,760,032
Charges for services	-	-	227,443	1,778,121	-	-
Fines and forfeits	19,292	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	-	-	107,301	20,963	904	100,000
Total receipts	19,292	87,536	1,332,234	1,799,084	904	2,883,681
Disbursements:						
Personal services	-	-	924,464	1,326,756	-	155,188
Supplies	9,749	-	111,511	71,128	-	567
Other services and charges	-	90,725	267,133	275,637	-	127,916
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	1,328	-	33,750	14,370	904	2,154,426
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	65,794	-	-	169,653
Total disbursements	11,077	90,725	1,402,652	1,687,891	904	2,607,750
Excess (deficiency) of receipts over disbursements	8,215	(3,189)	(70,418)	111,193	-	275,931
Cash and investments - ending	\$ 99,308	\$ 100,553	\$ 483,499	\$ 899,509	\$ 1,177,031	\$ 8,364,612

CITY OF NEW HAVEN  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2021

	Levy Excess	TIF 469	Cumulative Capital Improvement	Cum Capital Development	Park Nonreverting Capital	Cumulative Bridge
Cash and investments - beginning	\$ 1,224	\$ 1,716,491	\$ 232,941	\$ 843,275	\$ 230,973	\$ 219,168
Receipts:						
Taxes	-	825,937	-	278,211	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	28,806	-	-
Charges for services	-	-	-	-	2,355	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	-	-	30,396	2,870	52,807	-
Total receipts	-	825,937	30,396	309,887	55,162	-
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	12,444	-	5,000	-
Debt service - principal and interest	-	1,196,225	-	-	-	-
Capital outlay	-	-	-	18,101	109,744	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	1,224	250,000	-	-	-	219,168
Total disbursements	1,224	1,446,225	12,444	18,101	114,744	219,168
Excess (deficiency) of receipts over disbursements	(1,224)	(620,288)	17,952	291,786	(59,582)	(219,168)
Cash and investments - ending	\$ -	\$ 1,096,203	\$ 250,893	\$ 1,135,061	\$ 171,391	\$ -

CITY OF NEW HAVEN  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2021

	Cumulative Building and Firefighting Equipment	Economic Development Revolving	General Improvement	Police Officer's Pension	LOIT Public Safety	Insurance Reserve
Cash and investments - beginning	\$ 970,188	\$ 1,671,321	\$ 151,222	\$ 551,868	\$ 556,652	\$ 1,070,544
Receipts:						
Taxes	192,354	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	19,902	-	-	150,643	393,663	-
Charges for services	14,249	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	-	125,000	-	-	67	-
Total receipts	226,505	125,000	-	150,643	393,730	-
Disbursements:						
Personal services	-	-	-	141,360	218,475	57,000
Supplies	12,000	-	-	-	-	-
Other services and charges	-	-	-	-	86,508	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	1,043,026	-	-	-	19,054	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	1,055,026	-	-	141,360	324,037	57,000
Excess (deficiency) of receipts over disbursements	(828,521)	125,000	-	9,283	69,693	(57,000)
Cash and investments - ending	\$ 141,667	\$ 1,796,321	\$ 151,222	\$ 561,151	\$ 626,345	\$ 1,013,544

CITY OF NEW HAVEN  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2021

	City Court	2011 Road Bond	New Haven Park District Bond	EMS Billing	Local Road & Bridge Matching Grant	GO Bonds 2019 Fire Station Renovation
Cash and investments - beginning	\$ 323	\$ 16,930	\$ 28,353	\$ 180,359	\$ 27,662	\$ 486,650
Receipts:						
Taxes	-	-	122,773	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	11,716	-	1,187,027	-
Charges for services	-	-	-	174,874	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	-	265,000	-	-	-	-
Total receipts	-	265,000	134,489	174,874	1,187,027	-
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	91	-	-
Debt service - principal and interest	-	19,470	138,313	-	-	-
Capital outlay	-	-	-	-	1,002,146	486,650
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	550	-	-	-
Total disbursements	-	19,470	138,863	91	1,002,146	486,650
Excess (deficiency) of receipts over disbursements	-	245,530	(4,374)	174,783	184,881	(486,650)
Cash and investments - ending	\$ 323	\$ 262,460	\$ 23,979	\$ 355,142	\$ 212,543	\$ -

CITY OF NEW HAVEN  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2021

	Fire Station Project	Donation	GO Bond 2019 Debt Service	CARES Provider Relief	IFA CARES - COVID	Fire Territory
Cash and investments - beginning	\$ -	\$ 11,171	\$ 55,988	\$ 10,084	\$ -	\$ -
Receipts:						
Taxes	-	-	109,038	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	10,040	-	25,687	-
Charges for services	840,000	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	-	34,154	-	-	-	14,620
Total receipts	840,000	34,154	119,078	-	25,687	14,620
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	32,767	-	-	-	-
Other services and charges	-	-	-	-	-	215
Debt service - principal and interest	-	-	106,857	-	-	-
Capital outlay	840,000	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	10,084	25,687	-
Total disbursements	840,000	32,767	106,857	10,084	25,687	215
Excess (deficiency) of receipts over disbursements	-	1,387	12,221	(10,084)	-	14,405
Cash and investments - ending	\$ -	\$ 12,558	\$ 68,209	\$ -	\$ -	\$ 14,405

CITY OF NEW HAVEN  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2021

	ARP Fiscal State Recovery	Fire Protection Equip Replacement	Construction Retainage	Gronauer Lock	Park Nonreverting Restricted Contributions	Emergency Medical Equipment
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 2,216	\$ 283,349	\$ 58,971
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	1,797,375	-	-	-	5,727	-
Charges for services	-	-	-	-	-	30,000
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	-	1,994	87,967	-	76,347	149,951
Total receipts	1,797,375	1,994	87,967	-	82,074	179,951
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	40,582	97,116
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	-	-	-	-	40,582	97,116
Excess (deficiency) of receipts over disbursements	1,797,375	1,994	87,967	-	41,492	82,835
Cash and investments - ending	\$ 1,797,375	\$ 1,994	\$ 87,967	\$ 2,216	\$ 324,841	\$ 141,806

CITY OF NEW HAVEN  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2021

	D.A.R.E	TIF Maplecrest Road	Park Nonreverting Pool	Park Nonreverting Baseball Diamond	Park Special Events	Police Building and Equipment
Cash and investments - beginning	\$ 4,422	\$ 26,613	\$ 107,234	\$ 1,841	\$ 380	\$ 61,880
Receipts:						
Taxes	-	6,273	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	6,893	4,197	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	-	-	19,172	-	-	21,864
Total receipts	-	6,273	19,172	6,893	4,197	21,864
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	1,650	2,068	16,350
Other services and charges	-	-	-	-	-	1,604
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	57,843	-	-	9,695
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	15,000	-	479	11	-
Total disbursements	-	15,000	57,843	2,129	2,079	27,649
Excess (deficiency) of receipts over disbursements	-	(8,727)	(38,671)	4,764	2,118	(5,785)
Cash and investments - ending	\$ 4,422	\$ 17,886	\$ 68,563	\$ 6,605	\$ 2,498	\$ 56,095

CITY OF NEW HAVEN  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2021

	Petty Cash	Fire Department Special Equipment	Emergency Medical PERF	Grants	Lease Rental	Jury Pool Lease Rental
Cash and investments - beginning	\$ 1,150	\$ 10,381	\$ 22,977	\$ 18,289	\$ 176,616	\$ 185,443
Receipts:						
Taxes	-	-	-	-	272,797	296,152
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	1,899,760	26,237	28,306
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	-	51,634	-	-	-	-
Total receipts	-	51,634	-	1,899,760	299,034	324,458
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	9,561	-	-	-	-
Other services and charges	-	1,337	-	-	287,112	335,000
Debt service - principal and interest	-	-	-	-	25,888	-
Capital outlay	-	3,766	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	22,977	1,899,760	-	-
Total disbursements	-	14,664	22,977	1,899,760	313,000	335,000
Excess (deficiency) of receipts over disbursements	-	36,970	(22,977)	-	(13,966)	(10,542)
Cash and investments - ending	\$ 1,150	\$ 47,351	\$ -	\$ 18,289	\$ 162,650	\$ 174,901

CITY OF NEW HAVEN  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2021

	EDIT Bonds Debt Reserve	Payroll	Storm Water Utility Operating	Storm Water Utility Improvement	Sewage Works Construction	Sewer Bond and Interest
Cash and investments - beginning	\$ 264,090	\$ 120,645	\$ 1,068,132	\$ 918,845	\$ 1,570,949	\$ 736,192
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	1,009,414	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	-	4,124,113	-	135	158	834,374
Total receipts	-	4,124,113	1,009,414	135	158	834,374
Disbursements:						
Personal services	-	4,237,197	303,142	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	52,872	-	-	-
Debt service - principal and interest	-	-	-	-	-	805,000
Capital outlay	-	-	14,306	12,821	34,539	-
Utility operating expenses	-	-	104,266	-	-	-
Other disbursements	-	-	119,684	-	-	-
Total disbursements	-	4,237,197	594,270	12,821	34,539	805,000
Excess (deficiency) of receipts over disbursements	-	(113,084)	415,144	(12,686)	(34,381)	29,374
Cash and investments - ending	\$ 264,090	\$ 7,561	\$ 1,483,276	\$ 906,159	\$ 1,536,568	\$ 765,566

CITY OF NEW HAVEN  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2021

	Wastewater Utility Operating	Wastewater Utility Bond and Interest	Wastewater Utility Improvement	Wastewater Utility Debt Reserve	Water Utility Operating	Water Utility Bond and Interest
Cash and investments - beginning	\$ 2,235,370	\$ 201,464	\$ 2,156,579	\$ 979,616	\$ 1,612,277	\$ 737,590
Receipts:						
Taxes	-	-	-	-	186,920	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	5,003,256	-	-	-	3,361,180	-
Penalties	3,264	-	-	-	-	-
Other receipts	44,518	978,454	500,135	99	37,945	562,632
Total receipts	5,051,038	978,454	500,135	99	3,586,045	562,632
Disbursements:						
Personal services	656,328	-	-	-	799,430	-
Supplies	-	-	-	-	-	-
Other services and charges	16,822	-	-	-	54,854	-
Debt service - principal and interest	-	141,225	-	-	-	794,046
Capital outlay	-	-	60,276	-	-	-
Utility operating expenses	2,033,882	-	-	-	1,490,480	-
Other disbursements	1,479,195	834,333	-	-	1,287,724	-
Total disbursements	4,186,227	975,558	60,276	-	3,632,488	794,046
Excess (deficiency) of receipts over disbursements	864,811	2,896	439,859	99	(46,443)	(231,414)
Cash and investments - ending	\$ 3,100,181	\$ 204,360	\$ 2,596,438	\$ 979,715	\$ 1,565,834	\$ 506,176

CITY OF NEW HAVEN  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2021

	Water Utility Improvement	Water Utility Customer Deposit	Water Utility Depreciation	Water Utility Debt Reserve	Totals
Cash and investments - beginning	\$ 131,259	\$ 105,555	\$ 55,270	\$ 542,126	\$ 45,493,945
Receipts:					
Taxes	-	-	-	-	8,794,266
Licenses and permits	-	-	-	-	43,340
Intergovernmental receipts	-	-	-	-	11,326,952
Charges for services	-	-	-	-	3,706,574
Fines and forfeits	-	-	-	-	23,456
Utility fees	-	-	-	-	9,373,850
Penalties	-	-	-	-	3,264
Other receipts	500,000	26,500	-	-	9,743,937
Total receipts	500,000	26,500	-	-	43,015,639
Disbursements:					
Personal services	-	-	-	-	13,507,293
Supplies	-	-	-	-	686,183
Other services and charges	-	-	-	-	5,040,319
Debt service - principal and interest	-	-	-	-	3,227,024
Capital outlay	7,974	-	-	-	7,179,522
Utility operating expenses	-	-	-	-	3,628,628
Other disbursements	-	500	-	-	6,483,409
Total disbursements	7,974	500	-	-	39,752,378
Excess (deficiency) of receipts over disbursements	492,026	26,000	-	-	3,263,261
Cash and investments - ending	\$ 623,285	\$ 131,555	\$ 55,270	\$ 542,126	\$ 48,757,206

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OTHER INFORMATION

CITY OF NEW HAVEN  
 SCHEDULE OF PAYABLES AND RECEIVABLES  
 December 31, 2021

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	\$ 776,301	\$ 737,156
Storm Water	22,384	50,784
Wastewater	271,113	279,236
Water	<u>81,613</u>	<u>168,002</u>
Totals	<u>\$ 1,151,411</u>	<u>\$ 1,235,178</u>

CITY OF NEW HAVEN  
 SCHEDULE OF LEASES AND DEBT  
 December 31, 2021

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
City of New Haven, Indiana Municipal Building Corporation	City Hall/Police Station	\$ 300,000	07/01/08	01/01/23
New Haven - Adams Township Park Facilities Building Corporation	Jury Pool	336,000	06/30/11	01/15/30
Key Bank	Public Works Equipment	89,752	11/05/21	11/05/26
Lanco Financial	Park Mowers	3,157	04/02/20	03/02/22
Total of annual lease payments		<u>\$ 728,909</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
General obligation bonds	Community Center	\$ 1,485,000	\$ 136,062
General obligation bonds	Fire Station Improvements	1,340,000	115,658
Total governmental activities		<u>2,825,000</u>	<u>251,720</u>
Wastewater:			
Revenue bonds	Sewage Works Revenue Bonds 2005/ construction for sewer separation	1,300,000	250,000
Revenue bonds	Sewage Works Revenue Bonds 2006/ construction for sewer separation	2,910,000	475,000
Revenue bonds	Sewage Works Revenue Bonds of 2020	1,890,000	110,000
Revenue bonds	Wastewater Refunding Bonds 2011/ refinanced wastewater utility building 2001 bonds/received lower interest rate	140,000	142,100
Total Wastewater		<u>6,240,000</u>	<u>977,100</u>
Water:			
Revenue bonds	Water Refunding Bonds 2012/ refinanced 2002 bonds/lower rate	270,000	275,076
Revenue bonds	Water Refunding Bonds of 2019/refinanced 2011 Bonds/lower rate	2,060,000	256,968
Total Water		<u>2,330,000</u>	<u>532,044</u>
Totals		<u>\$ 11,395,000</u>	<u>\$ 1,760,864</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/>.