

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

FINANCIAL STATEMENT AUDIT REPORT

OF

CITY OF TELL CITY

PERRY COUNTY, INDIANA

January 1, 2021 to December 31, 2021



FILED
09/27/2023

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Connie A. Berger	01-01-21 to 12-31-23
Mayor	Chris Cail	01-01-21 to 12-31-23
President of the Board of Public Works and Safety	Chris Cail	01-01-21 to 12-31-23
President Pro Tempore of the Common Council	Gary Morton	01-01-21 to 12-31-23
Superintendent of Water Utility	Brent Badger	01-01-21 to 12-31-23
Superintendent of Wastewater Utility	Chris Toothman	01-01-21 to 12-31-23
Water/Wastewater Utility Office Manager	Janet K. Damin	01-01-21 to 12-31-23
Electric Utility General Manager	Dennis Dixon Michael A. Hicks	01-01-21 to 10-01-21 10-02-21 to 12-31-23
Electric Utility Chief Financial Officer	Paige Schank	01-01-21 to 12-31-23
Chair of Tell City Electric Utility Board	John B. Land	01-01-21 to 12-31-23



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE CITY OF TELL CITY, PERRY COUNTY, INDIANA

Adverse and Unmodified Opinions

We have audited the accompanying financial statement of the City of Tell City (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 and for the year ended 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 and for the year ended 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). 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)

Responsibilities of Management 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 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, 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 and related disclosures 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, Schedule of Leases and Debt, and Schedule of Capital Assets, 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.



Beth Kelley, CPA, CFE
Deputy State Examiner

September 25, 2023

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

Fund	Cash and Investments 01-01-21	Receipts	Disbursements	Cash and Investments 12-31-21
General	\$ 969,052	\$ 4,088,903	\$ 3,654,317	\$ 1,403,638
Motor Vehicle Highway	95,776	205,810	109,834	191,752
Local Road And Street	60,904	55,502	-	116,406
Economic Dev Operating	13,491	60,001	51,944	21,548
Community Development	336,901	7,502	-	344,403
Local Law Enforcement	32,135	17,311	8,502	40,944
Riverboat	66,494	43,028	31,274	78,248
Dog Park	641	-	-	641
Rainy Day	282,906	-	-	282,906
Cum Capl Imprv-Cigarette Tax	28,733	14,941	23,108	20,566
Cum Capital Development	131,946	85,759	30,118	187,587
EDIT Fund	1,058,680	744,938	524,016	1,279,602
Employee Benefit Trust	735,833	2,852,209	3,194,804	393,238
Retired Police Pension '77 Fund	74,765	91,400	91,365	74,800
LOIT Public Safety	210,052	453,404	438,841	224,615
Payroll Police Retirement	-	42,636	42,636	-
Donation Tell City Depot	34,717	-	-	34,717
LOCAL ROAD & BRIDGE MATCHING GRANT	19,979	716,902	726,410	10,471
Schergens Foundation	32,300	-	1,963	30,337
Edward Byrnes Grant	8,317	45,314	39,325	14,306
COVID-19	-	23,480	23,480	-
DNR GRANT - POOL	120,000	18,000	70,000	68,000
DONATION-POLICE & GREAT PROGRAM	14,867	9,101	13,375	10,593
DONATION-CITY HALL	26	2,045	2,026	45
DONATION - FIRE	3,731	1,000	1,435	3,296
DONATION-RECREATION RESTRICTED	16,926	17,347	16,422	17,851
ARP CORONAVIRUS LOCAL FICAL RECOVERY	-	814,023	814,023	-
DONATION - CEMETERY	277	-	-	277
DONATION POOL	2,113	-	-	2,113
DONATION STREET	1,439	100	-	1,539
DONATION POLICE CANINE	957	100	-	1,057
DONATION BEAUTIFICATION	1,279	126	1,369	36
DONATION EMPLOYEE CHRISTMAS	3,814	2,600	2,491	3,923
DONATION POLICE/PROSECUTOR	2,264	6,692	2,241	6,715
UNITED WAY -FIRE DEPT/POLICE	232	5,600	5,600	232
STATE TIMBER SALES-FIRE DEPT	263	11	-	274
DONATIONS-VARIOUS CITY PROJECTS	40,500	-	11,039	29,461
CITY LIGHT IMPROVEMENTS/TCED/IMPA	-	1,000	960	40
ARPA LOCAL FICAL RELIEF	-	814,120	-	814,120
DONATION - SPORTS COMPLEX	-	335	-	335
OCRA GRANTS	-	29,700	29,700	-
RAILROAD GRANT	-	-	1,373	(1,373)
Donations-FW & LOINS	682	-	39	643
Schergens Center	3,216	5,515	7,727	1,004
TC Port Fund	402,839	15,336	20,263	397,912
TCElectric Promotion	790	3,000	2,500	1,290
Seat Belt Grant/Operation Pullover	360	10,401	12,184	(1,423)

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

Fund	Cash and Investments 01-01-21	Receipts	Disbursements	Cash and Investments 12-31-21
TC Revolving Loan-EDC	131,208	215,079	160,015	186,272
IRP Revolving Loan	117,691	3,314	5,972	115,033
MVH RESTRICTED	175,664	152,539	130,000	198,203
Community Masoleums	38,473	15,225	7,150	46,548
Schergens Center Concessions	3,292	-	-	3,292
Pool Concession Fund	30,895	-	51	30,844
EDC-Donation	3,501	-	50	3,451
Rev Loan Fund - Investment	205,295	63	205,358	-
HUD Housing - RLF	75,771	98	450	75,419
Wellness	147	-	147	-
Police Lease/Rental	49,358	126,892	116,035	60,215
EDIT Reserve	909,519	40,000	423,471	526,048
Tell City Chair Property	18,524	-	2,026	16,498
Transportation Enhancement	8,307	-	-	8,307
Cemetery Perpetuity	20,465	-	-	20,465
Payroll	-	104,496	104,496	-
Public Employee Retirement Fund	-	75,651	75,651	-
Payroll Taxes	-	798,522	798,522	-
Payroll Withholdings	-	256,852	256,852	-
Payroll DD	-	2,215,758	2,215,758	-
Storm Water	204,484	88,750	101,534	191,700
Trash Dept	22,711	491,851	482,831	31,731
Electric - IMPA St. Light Grant Reserve	35,074	-	7,300	27,774
Electric - EFT Tax Account	11,215	1,354,163	1,357,630	7,748
Electric - AMI LTD	9,993	119,922	119,922	9,993
Electric Operating	465,404	18,867,404	18,312,679	1,020,129
Electric Customer Deposit	344,559	68,549	57,418	355,690
Electric Operating Reserve	3,297,253	666,000	-	3,963,253
Electric Expansion Reserve	1,301,316	135,000	-	1,436,316
Electric Waupaca Depreciation Reser	238,000	20,400	-	258,400
WW Capital Reserve	559,259	60,000	-	619,259
WW Operating	3,903,752	3,580,797	3,104,693	4,379,856
WW CSO/SRF B&I	163,694	515,007	430,620	248,081
WW SRF DSR	694,248	64	-	694,312
Water SRF 2017 DSR	441,745	126	-	441,871
Water Capital Reserve	84,811	30,000	-	114,811
Water 2017 SRF	94,585	315,125	314,837	94,873
2020 WATER WORKS CONSTRUCTION FUND	4,815,254	3,911	528,359	4,290,806
WATER WORKS SINKING FUND	-	256,725	256,631	94
Water Operating	1,071,363	2,255,050	2,213,636	1,112,777
Water Waupaca D & I	44,261	508,922	377,182	176,001
Totals	<u>\$ 24,401,288</u>	<u>\$ 44,647,447</u>	<u>\$ 42,173,980</u>	<u>\$ 26,874,755</u>

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

CITY OF TELL CITY
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 TELL CITY
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 TELL CITY
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 TELL CITY
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 TELL CITY
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 TELL CITY
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. Cash Balance Deficits

The financial statement contains two funds, the Railroad Grant fund and the Seat Belt Grant/Operation Pullover fund, with deficits in cash. This is a result of the funds being set up for reimbursable grants, and not receiving reimbursements until after the audit period.

Note 8. Holding Corporation

The City has entered into capital leases with the Tell City Building Corp (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 \$114,000.

Note 9. Combined Funds

Funds related to the Storm Water and Storm Water Reserve funds were reported individually in the prior financial statement, but were combined into one fund, the Storm Water fund, in the current financial statement.

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REQUIRED SUPPLEMENTARY INFORMATION

CITY OF TELL CITY
 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	Economic Dev Operating	Community Development
Cash and investments - beginning	\$ 969,052	\$ 95,776	\$ 60,904	\$ 13,491	\$ 336,901
Receipts:					
Taxes	2,120,315	53,271	-	-	-
Licenses and permits	76,178	-	-	-	-
Intergovernmental receipts	1,389,321	152,539	55,502	-	-
Charges for services	353,204	-	-	1	-
Fines and forfeits	200	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	149,685	-	-	60,000	7,502
Total receipts	4,088,903	205,810	55,502	60,001	7,502
Disbursements:					
Personal services	2,873,161	109,834	-	48,640	-
Supplies	187,294	-	-	217	-
Other services and charges	559,393	-	-	3,087	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	13,658	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	20,811	-	-	-	-
Total disbursements	3,654,317	109,834	-	51,944	-
Excess (deficiency) of receipts over disbursements	434,586	95,976	55,502	8,057	7,502
Cash and investments - ending	\$ 1,403,638	\$ 191,752	\$ 116,406	\$ 21,548	\$ 344,403

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

	Local Law Enforcement	Riverboat	Dog Park	Rainy Day	Cum Capl Imprv-Cigarette Tax
Cash and investments - beginning	\$ 32,135	\$ 66,494	\$ 641	\$ 282,906	\$ 28,733
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	17,311	-	-	-	-
Intergovernmental receipts	-	43,028	-	-	14,941
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	-	-	-	-	-
Total receipts	<u>17,311</u>	<u>43,028</u>	<u>-</u>	<u>-</u>	<u>14,941</u>
Disbursements:					
Personal services	-	-	-	-	-
Supplies	2,485	-	-	-	-
Other services and charges	942	17,284	-	-	23,108
Debt service - principal and interest	-	-	-	-	-
Capital outlay	5,075	13,990	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	<u>8,502</u>	<u>31,274</u>	<u>-</u>	<u>-</u>	<u>23,108</u>
Excess (deficiency) of receipts over disbursements	<u>8,809</u>	<u>11,754</u>	<u>-</u>	<u>-</u>	<u>(8,167)</u>
Cash and investments - ending	<u>\$ 40,944</u>	<u>\$ 78,248</u>	<u>\$ 641</u>	<u>\$ 282,906</u>	<u>\$ 20,566</u>

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

	Cum Capital Development	EDIT Fund	Employee Benefit Trust	Retired Police Pension '77 Fund	LOIT Public Safety
Cash and investments - beginning	\$ 131,946	\$ 1,058,680	\$ 735,833	\$ 74,765	\$ 210,052
Receipts:					
Taxes	75,115	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	10,644	744,938	-	-	398,028
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	-	-	2,852,209	91,400	55,376
Total receipts	<u>85,759</u>	<u>744,938</u>	<u>2,852,209</u>	<u>91,400</u>	<u>453,404</u>
Disbursements:					
Personal services	-	-	3,194,804	91,365	257,997
Supplies	4,025	-	-	-	-
Other services and charges	20,265	323,597	-	-	80,785
Debt service - principal and interest	-	-	-	-	-
Capital outlay	5,828	120,419	-	-	100,059
Utility operating expenses	-	-	-	-	-
Other disbursements	-	80,000	-	-	-
Total disbursements	<u>30,118</u>	<u>524,016</u>	<u>3,194,804</u>	<u>91,365</u>	<u>438,841</u>
Excess (deficiency) of receipts over disbursements	<u>55,641</u>	<u>220,922</u>	<u>(342,595)</u>	<u>35</u>	<u>14,563</u>
Cash and investments - ending	<u>\$ 187,587</u>	<u>\$ 1,279,602</u>	<u>\$ 393,238</u>	<u>\$ 74,800</u>	<u>\$ 224,615</u>

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

	Payroll Police Retirement	Donation Tell City Depot	LOCAL ROAD & BRIDGE MATCHING GRANT	Schergens Foundation	Edward Byrnes Grant
Cash and investments - beginning	\$ -	\$ 34,717	\$ 19,979	\$ 32,300	\$ 8,317
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	716,902	-	45,314
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	42,636	-	-	-	-
Total receipts	42,636	-	716,902	-	45,314
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	1,963	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	42,636	-	726,410	-	39,325
Total disbursements	42,636	-	726,410	1,963	39,325
Excess (deficiency) of receipts over disbursements	-	-	(9,508)	(1,963)	5,989
Cash and investments - ending	\$ -	\$ 34,717	\$ 10,471	\$ 30,337	\$ 14,306

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

	COVID-19	DNR GRANT - POOL	DONATION-POLICE & GREAT PROGRAM	DONATION-CITY HALL
Cash and investments - beginning	\$ -	\$ 120,000	\$ 14,867	\$ 26
Receipts:				
Taxes	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental receipts	23,480	-	-	-
Charges for services	-	-	-	-
Fines and forfeits	-	-	-	-
Utility fees	-	-	-	-
Other receipts	-	18,000	9,101	2,045
Total receipts	<u>23,480</u>	<u>18,000</u>	<u>9,101</u>	<u>2,045</u>
Disbursements:				
Personal services	-	-	-	-
Supplies	-	-	-	-
Other services and charges	-	-	-	-
Debt service - principal and interest	-	-	-	-
Capital outlay	-	-	-	-
Utility operating expenses	-	-	-	-
Other disbursements	23,480	70,000	13,375	2,026
Total disbursements	<u>23,480</u>	<u>70,000</u>	<u>13,375</u>	<u>2,026</u>
Excess (deficiency) of receipts over disbursements	-	(52,000)	(4,274)	19
Cash and investments - ending	<u>\$ -</u>	<u>\$ 68,000</u>	<u>\$ 10,593</u>	<u>\$ 45</u>

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

	DONATION - FIRE	DONATION-RECREATION RESTRICTED	ARP CORONAVIRUS LOCAL FICAL RECOVERY	DONATION - CEMETERY
Cash and investments - beginning	\$ 3,731	\$ 16,926	\$ -	\$ 277
Receipts:				
Taxes	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental receipts	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeits	-	-	-	-
Utility fees	-	-	-	-
Other receipts	1,000	17,347	814,023	-
Total receipts	1,000	17,347	814,023	-
Disbursements:				
Personal services	-	-	-	-
Supplies	-	-	-	-
Other services and charges	-	-	-	-
Debt service - principal and interest	-	-	-	-
Capital outlay	-	16,422	-	-
Utility operating expenses	-	-	-	-
Other disbursements	1,435	-	814,023	-
Total disbursements	1,435	16,422	814,023	-
Excess (deficiency) of receipts over disbursements	(435)	925	-	-
Cash and investments - ending	\$ 3,296	\$ 17,851	\$ -	\$ 277

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

	DONATION POOL	DONATION STREET	DONATION POLICE CANINE	DONATION BEAUTIFICATION	DONATION EMPLOYEE CHRISTMAS
Cash and investments - beginning	\$ 2,113	\$ 1,439	\$ 957	\$ 1,279	\$ 3,814
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	-	100	100	126	2,600
Total receipts	-	100	100	126	2,600
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	1,369	2,491
Total disbursements	-	-	-	1,369	2,491
Excess (deficiency) of receipts over disbursements	-	100	100	(1,243)	109
Cash and investments - ending	\$ 2,113	\$ 1,539	\$ 1,057	\$ 36	\$ 3,923

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

	DONATION POLICE/PROSECUTOR	UNITED WAY -FIRE DEPT/POLICE	STATE TIMBER SALES-FIRE DEPT	DONATIONS-VARIOUS CITY PROJECTS
Cash and investments - beginning	\$ 2,264	\$ 232	\$ 263	\$ 40,500
Receipts:				
Taxes	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental receipts	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeits	-	-	-	-
Utility fees	-	-	-	-
Other receipts	6,692	5,600	11	-
Total receipts	<u>6,692</u>	<u>5,600</u>	<u>11</u>	<u>-</u>
Disbursements:				
Personal services	-	-	-	-
Supplies	-	-	-	-
Other services and charges	-	-	-	-
Debt service - principal and interest	-	-	-	-
Capital outlay	-	5,600	-	9,892
Utility operating expenses	-	-	-	-
Other disbursements	2,241	-	-	1,147
Total disbursements	<u>2,241</u>	<u>5,600</u>	<u>-</u>	<u>11,039</u>
Excess (deficiency) of receipts over disbursements	<u>4,451</u>	<u>-</u>	<u>11</u>	<u>(11,039)</u>
Cash and investments - ending	<u>\$ 6,715</u>	<u>\$ 232</u>	<u>\$ 274</u>	<u>\$ 29,461</u>

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

	CITY LIGHT IMPROVEMENTS/TCED/IMPA	ARPA LOCAL FICAL RELIEF	DONATION - SPORTS COMPLEX	OCRA GRANTS
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -
Receipts:				
Taxes	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental receipts	-	-	-	29,700
Charges for services	-	-	-	-
Fines and forfeits	-	-	-	-
Utility fees	-	-	-	-
Other receipts	1,000	814,120	335	-
Total receipts	<u>1,000</u>	<u>814,120</u>	<u>335</u>	<u>29,700</u>
Disbursements:				
Personal services	-	-	-	-
Supplies	-	-	-	-
Other services and charges	-	-	-	29,700
Debt service - principal and interest	-	-	-	-
Capital outlay	-	-	-	-
Utility operating expenses	-	-	-	-
Other disbursements	960	-	-	-
Total disbursements	<u>960</u>	<u>-</u>	<u>-</u>	<u>29,700</u>
Excess (deficiency) of receipts over disbursements	<u>40</u>	<u>814,120</u>	<u>335</u>	<u>-</u>
Cash and investments - ending	<u>\$ 40</u>	<u>\$ 814,120</u>	<u>\$ 335</u>	<u>\$ -</u>

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

	RAILROAD GRANT	Donations-FW & LOINS	Schergens Center	TC Port Fund	TCElectric Promotion
Cash and investments - beginning	\$ -	\$ 682	\$ 3,216	\$ 402,839	\$ 790
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	5,515	15,336	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	-	-	-	-	3,000
Total receipts	-	-	5,515	15,336	3,000
Disbursements:					
Personal services	-	-	-	-	-
Supplies	1,373	-	-	263	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	39	7,727	20,000	2,500
Total disbursements	1,373	39	7,727	20,263	2,500
Excess (deficiency) of receipts over disbursements	(1,373)	(39)	(2,212)	(4,927)	500
Cash and investments - ending	\$ (1,373)	\$ 643	\$ 1,004	\$ 397,912	\$ 1,290

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

	Seat Belt Grant/Operation Pullover	TC Revolving Loan-EDC	IRP Revolving Loan	MVH RESTRICTED	Community Masoleums
Cash and investments - beginning	\$ 360	\$ 131,208	\$ 117,691	\$ 175,664	\$ 38,473
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	10,401	-	-	152,539	-
Charges for services	-	-	-	-	15,225
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	-	215,079	3,314	-	-
Total receipts	10,401	215,079	3,314	152,539	15,225
Disbursements:					
Personal services	12,184	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	130,000	7,150
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	160,015	5,972	-	-
Total disbursements	12,184	160,015	5,972	130,000	7,150
Excess (deficiency) of receipts over disbursements	(1,783)	55,064	(2,658)	22,539	8,075
Cash and investments - ending	\$ (1,423)	\$ 186,272	\$ 115,033	\$ 198,203	\$ 46,548

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

	Schergens Center Concessions	Pool Concession Fund	EDC-Donation	Rev Loan Fund - Investment	HUD Housing - RLF
Cash and investments - beginning	\$ 3,292	\$ 30,895	\$ 3,501	\$ 205,295	\$ 75,771
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	-	-	-	63	98
Total receipts	-	-	-	63	98
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	51	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	50	205,358	450
Total disbursements	-	51	50	205,358	450
Excess (deficiency) of receipts over disbursements	-	(51)	(50)	(205,295)	(352)
Cash and investments - ending	\$ 3,292	\$ 30,844	\$ 3,451	\$ -	\$ 75,419

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

	Wellness	Police Lease/Rental	EDIT Reserve	Tell City Chair Property	Transportation Enhancement
Cash and investments - beginning	\$ 147	\$ 49,358	\$ 909,519	\$ 18,524	\$ 8,307
Receipts:					
Taxes	-	114,313	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	12,579	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	-	-	40,000	-	-
Total receipts	-	126,892	40,000	-	-
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	114,000	-	-	-
Capital outlay	-	-	423,471	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	147	2,035	-	2,026	-
Total disbursements	147	116,035	423,471	2,026	-
Excess (deficiency) of receipts over disbursements	(147)	10,857	(383,471)	(2,026)	-
Cash and investments - ending	\$ -	\$ 60,215	\$ 526,048	\$ 16,498	\$ 8,307

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

	Cemetery Perpetuity	Payroll	Public Employee Retirement Fund	Payroll Taxes	Payroll Withholdings
Cash and investments - beginning	\$ 20,465	\$ -	\$ -	\$ -	\$ -
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	-	104,496	75,651	798,522	256,852
Total receipts	-	104,496	75,651	798,522	256,852
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	104,496	75,651	798,522	256,852
Total disbursements	-	104,496	75,651	798,522	256,852
Excess (deficiency) of receipts over disbursements	-	-	-	-	-
Cash and investments - ending	\$ 20,465	\$ -	\$ -	\$ -	\$ -

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

	Payroll DD	Storm Water	Trash Dept	Electric - IMPA St. Light Grant Reserve	Electric - EFT Tax Account
Cash and investments - beginning	\$ -	\$ 204,484	\$ 22,711	\$ 35,074	\$ 11,215
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	491,817	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	79,992	-	-	-
Other receipts	2,215,758	8,758	34	-	1,354,163
Total receipts	2,215,758	88,750	491,851	-	1,354,163
Disbursements:					
Personal services	-	37,601	361,326	-	-
Supplies	-	-	30,306	-	-
Other services and charges	-	-	82,006	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	57,726	-	-	-
Other disbursements	2,215,758	6,207	9,193	7,300	1,357,630
Total disbursements	2,215,758	101,534	482,831	7,300	1,357,630
Excess (deficiency) of receipts over disbursements	-	(12,784)	9,020	(7,300)	(3,467)
Cash and investments - ending	\$ -	\$ 191,700	\$ 31,731	\$ 27,774	\$ 7,748

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

	Electric - AMI LTD	Electric Operating	Electric Customer Deposit	Electric Operating Reserve	Electric Expansion Reserve
Cash and investments - beginning	\$ 9,993	\$ 465,404	\$ 344,559	\$ 3,297,253	\$ 1,301,316
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	17,909,468	-	-	-
Other receipts	119,922	957,936	68,549	666,000	135,000
Total receipts	119,922	18,867,404	68,549	666,000	135,000
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	92,348	-	-	-
Utility operating expenses	-	15,913,199	57,418	-	-
Other disbursements	119,922	2,307,132	-	-	-
Total disbursements	119,922	18,312,679	57,418	-	-
Excess (deficiency) of receipts over disbursements	-	554,725	11,131	666,000	135,000
Cash and investments - ending	\$ 9,993	\$ 1,020,129	\$ 355,690	\$ 3,963,253	\$ 1,436,316

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

	Electric Waupaca Depreciation Reser	WW Capital Reserve	WW Operating	WW CSO/SRF B&I	WW SRF DSR
Cash and investments - beginning	\$ 238,000	\$ 559,259	\$ 3,903,752	\$ 163,694	\$ 694,248
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	3,562,861	-	-
Other receipts	20,400	60,000	17,936	515,007	64
Total receipts	20,400	60,000	3,580,797	515,007	64
Disbursements:					
Personal services	-	-	556,790	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	66,673	-	-
Debt service - principal and interest	-	-	-	430,620	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	993,675	-	-
Other disbursements	-	-	1,487,555	-	-
Total disbursements	-	-	3,104,693	430,620	-
Excess (deficiency) of receipts over disbursements	20,400	60,000	476,104	84,387	64
Cash and investments - ending	\$ 258,400	\$ 619,259	\$ 4,379,856	\$ 248,081	\$ 694,312

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

	Water SRF 2017 DSR	Water Capital Reserve	Water 2017 SRF	2020 WATER WORKS CONSTRUCTION FUND
Cash and investments - beginning	\$ 441,745	\$ 84,811	\$ 94,585	\$ 4,815,254
Receipts:				
Taxes	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental receipts	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeits	-	-	-	-
Utility fees	-	-	-	-
Other receipts	126	30,000	315,125	3,911
Total receipts	<u>126</u>	<u>30,000</u>	<u>315,125</u>	<u>3,911</u>
Disbursements:				
Personal services	-	-	-	-
Supplies	-	-	-	-
Other services and charges	-	-	-	-
Debt service - principal and interest	-	-	110,380	-
Capital outlay	-	-	-	313,605
Utility operating expenses	-	-	-	212,990
Other disbursements	-	-	204,457	1,764
Total disbursements	<u>-</u>	<u>-</u>	<u>314,837</u>	<u>528,359</u>
Excess (deficiency) of receipts over disbursements	<u>126</u>	<u>30,000</u>	<u>288</u>	<u>(524,448)</u>
Cash and investments - ending	<u>\$ 441,871</u>	<u>\$ 114,811</u>	<u>\$ 94,873</u>	<u>\$ 4,290,806</u>

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

	WATER WORKS SINKING FUND	Water Operating	Water Waupaca D & I	Totals
Cash and investments - beginning	\$ -	\$ 1,071,363	\$ 44,261	\$ 24,401,288
Receipts:				
Taxes	-	-	-	2,363,014
Licenses and permits	-	-	-	93,489
Intergovernmental receipts	-	-	-	3,799,856
Charges for services	-	-	-	881,098
Fines and forfeits	-	-	-	200
Utility fees	-	2,097,629	-	23,649,950
Other receipts	256,725	157,421	508,922	13,859,840
Total receipts	<u>256,725</u>	<u>2,255,050</u>	<u>508,922</u>	<u>44,647,447</u>
Disbursements:				
Personal services	-	775,972	-	8,319,674
Supplies	-	-	-	225,963
Other services and charges	-	19,802	-	1,365,755
Debt service - principal and interest	256,631	38,259	-	949,890
Capital outlay	-	56,503	17,219	1,194,140
Utility operating expenses	-	745,506	359,963	18,340,477
Other disbursements	-	577,594	-	11,778,081
Total disbursements	<u>256,631</u>	<u>2,213,636</u>	<u>377,182</u>	<u>42,173,980</u>
Excess (deficiency) of receipts over disbursements	<u>94</u>	<u>41,414</u>	<u>131,740</u>	<u>2,473,467</u>
Cash and investments - ending	<u>\$ 94</u>	<u>\$ 1,112,777</u>	<u>\$ 176,001</u>	<u>\$ 26,874,755</u>

OTHER INFORMATION

CITY OF TELL CITY
 SCHEDULE OF PAYABLES AND RECEIVABLES
 December 31, 2021

Government or Enterprise	Accounts Payable	Accounts Receivable
Governmental activities	\$ 112,293	\$ 24,713
Storm Water	-	287
Trash Department	1,697	928
Electric Utility	1,026,830	559,942
Wastewater	21,322	26,083
Water Utility	<u>31,428</u>	<u>249</u>
Totals	<u>\$ 1,193,570</u>	<u>\$ 612,202</u>

CITY OF TELL CITY
SCHEDULE OF LEASES AND DEBT
December 31, 2021

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Tell City Building Corporation	Police Station	\$ 114,000	12/17/2002	1/15/2023
Tell City Building Corporation	Sports Complex and Senior Center	-	12/21/2021	12/20/2043
Deere Credit, Inc.	John Deere Tractor and Boom Mower	<u>31,458</u>	5/18/2021	5/18/2025
Total of annual lease payments		<u>\$ 145,458</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal Due Within One Year
Governmental activities:			
Notes and Loans Payable	BROWNFIELD LOAN-TELL CITY CHAIR COMPANY PROPERTY	\$ 17,300	\$ 17,300
Notes and Loans Payable	IRP LOAN	<u>39,823</u>	<u>5,498</u>
Total governmental activities		<u>57,123</u>	<u>22,798</u>
Wastewater:			
Revenue bonds	Jr. Sewage Works Refunding Rev Bonds of 2014 Series A	525,000	105,000
Revenue bonds	Jr. Sewage Works Refunding Rev Bonds of 2014 Series B	5,703,000	517,000
Revenue bonds	Sewage Works Revenue Bonds of 2016	<u>740,000</u>	<u>46,000</u>
Total Wastewater		<u>6,968,000</u>	<u>668,000</u>
Water Utility:			
Revenue bonds	Waterworks Construction Bonds 2020	4,780,000	220,000
Revenue bonds	Waterworks SRF Revenue Bonds 2017	<u>1,580,000</u>	<u>79,000</u>
Total Water Utility		<u>6,360,000</u>	<u>299,000</u>
Totals		<u>\$ 13,385,123</u>	<u>\$ 989,798</u>

CITY OF TELL CITY
SCHEDULE OF CAPITAL ASSETS
December 31, 2021

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	\$ 605,319
Infrastructure	5,359,193
Buildings	6,093,342
Improvements other than buildings	2,416,151
Machinery, equipment, and vehicles	<u>4,757,824</u>
Total governmental activities	<u>19,231,829</u>
Storm Water:	
Improvements other than buildings	736,586
Machinery, equipment, and vehicles	<u>156,148</u>
Total Storm Water	<u>892,734</u>
Trash Department:	
Machinery, equipment, and vehicles	<u>125,872</u>
Electric Utility:	
Land	376,324
Infrastructure	26,636,017
Buildings	2,589,992
Improvements other than buildings	65,055
Machinery, equipment, and vehicles	2,232,847
Construction in progress	2,861
Books and other	829,142
Other non-depreciable assets	<u>534,988</u>
Total Electric Utility	<u>33,267,226</u>
Wastewater:	
Land	10,936
Buildings	401,119
Improvements other than buildings	26,151,936
Machinery, equipment, and vehicles	<u>704,923</u>
Total Wastewater	<u>27,268,914</u>
Water Utility:	
Land	11,724
Buildings	67,814
Improvements other than buildings	11,065,743
Machinery, equipment, and vehicles	<u>820,932</u>
Total Water Utility	<u>11,966,213</u>
Total capital assets	<u>\$ 92,752,788</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/>.