

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

FINANCIAL STATEMENT AUDIT REPORT

OF

CITY OF RENSSELAER

JASPER COUNTY, INDIANA

January 1, 2018 to December 31, 2019



FILED
12/15/2020

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Frieda M. Bretzinger	01-01-18 to 12-31-20
Mayor	Stephen A. Wood	01-01-18 to 12-31-20
President of the Board of Public Works	Stephen A. Wood	01-01-18 to 12-31-20
President Pro Tempore of the Common Council	George T. Cover	01-01-18 to 12-31-20
Utility Office Manager	Heather M. Smart	01-01-18 to 12-31-20



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE CITY OF RENSSELAER, JASPER COUNTY, INDIANA

Report on the Financial Statement

We have audited the accompanying financial statement of the City of Rensselaer (City), which comprises the financial position and results of operations for the period of January 1, 2018 to December 31, 2019, and the related notes to the financial statement as listed in the Table of Contents.

Management's Responsibility for the Financial Statement

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

Auditor's Responsibility

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

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

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

INDEPENDENT AUDITOR'S REPORT
(Continued)

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

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

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

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the *Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles* paragraph, the financial statement referred to above does not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position and results of operations of the City for the period of January 1, 2018 to December 31, 2019.

Opinion on Regulatory Basis of Accounting

In our opinion, the financial statement referred to above presents fairly, in all material respects, the financial position and results of operations of the City for the period of January 1, 2018 to December 31, 2019, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

Other Matters

Other Information

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

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

December 9, 2020

FINANCIAL STATEMENT AND ACCOMPANYING NOTES

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

CITY OF RENSSELAER
 STATEMENT OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Years Ended December 31, 2018 and 2019

Fund	Cash and Investments 01-01-18			Cash and Investments 12-31-18			Cash and Investments 12-31-19		
		Receipts	Disbursements		Receipts	Disbursements		Receipts	Disbursements
General	\$ 693,838	\$ 3,183,998	\$ 3,012,438	\$ 865,398	\$ 3,220,004	\$ 2,964,919	\$ 1,120,483		
Motor Vehicle Highway	162,801	421,010	427,152	156,659	300,230	315,798	141,091		
Local Road And Street	41,393	47,315	67,863	20,845	47,405	35,707	32,543		
Motor Vehicle Highway Restricted	-	-	-	-	126,089	93,213	32,876		
Local Law Enforcement Continuing Education	10,732	4,041	2,665	12,108	5,927	3,528	14,507		
Riverboat Distribution	95,677	34,708	-	130,385	34,708	38,960	126,133		
Rainy Day	19,128	-	-	19,128	50,000	-	69,128		
LOIT Special Distribution	525,423	233,325	499,871	258,877	-	186,993	71,884		
Police Drug	13	477	-	490	221	-	711		
TIF Allocation	1,612,637	697,585	942,193	1,368,029	710,905	735,322	1,343,612		
Cumulative Capital Development	124,956	151,068	-	276,024	153,248	202,940	226,332		
Redevelopment Commission	31,623	6,756	300	38,079	12,920	300	50,699		
Economic Development	476,514	247,073	155,077	568,510	246,588	617,748	197,350		
Cumulative Capital Improvement	37,413	13,696	-	51,109	13,386	13,600	50,895		
Contractor Registration	62,700	12,340	30,194	44,846	10,430	2,060	53,216		
TIF Construction	186,494	-	-	186,494	-	-	186,494		
PR- Fed W/H	-	499,749	499,749	-	504,332	504,332	-		
PR- FICA W/H	-	506,503	506,503	-	511,660	511,660	-		
PR- MEDI W/H	-	134,175	134,175	-	134,230	134,230	-		
PR- State W/H	-	159,412	159,412	-	159,338	159,338	-		
PR- Local W/H	-	132,494	132,494	-	132,561	132,561	-		
PR- INPRS W/H	-	596,621	596,621	-	585,334	585,334	-		
PR- IPP W/H	6	130,009	130,015	-	122,242	122,242	-		
PR- Garnishment #6	-	3,422	3,422	-	3,422	3,422	-		
PR- AF HSA	-	88,708	88,708	-	89,895	89,895	-		
PR- AFLAC	-	72,669	72,669	-	71,065	71,065	-		
PR- AMFED	-	14,892	14,892	-	16,143	16,143	-		
PR- HSA PreTax	-	22,220	22,220	-	22,220	22,220	-		
PR- ING Hoosier Start	-	390	390	-	390	390	-		
PR- LibNat	-	7,676	7,676	-	8,310	8,310	-		
PR- Child Support	-	25,532	25,532	-	29,022	29,022	-		
PR- Credit Union	-	21,580	21,580	-	21,970	21,970	-		
PR- Garnishment #1 JC	-	4,916	4,916	-	4,916	4,916	-		
PR- E'er Pd Life Ins	-	5,948	5,948	-	6,228	6,228	-		
PR- Combined Ins	-	1,336	1,336	-	731	731	-		
PR- Child Support Fee	-	220	220	-	165	165	-		
PR- UHC	-	1,030,545	1,030,545	-	1,068,323	1,068,323	-		
PR- Cigna Dental	-	41,794	41,794	-	41,032	41,032	-		
PR- Cigna Vision	-	9,516	9,516	-	9,289	9,289	-		
PR- Cigna Life	-	4,503	4,503	-	4,404	4,404	-		
Pay Pal	10	-	10	-	-	-	-		
Local Road and Bridge Grant	-	1,015,669	999,167	16,502	893,789	772,358	137,933		
Police Equipment Grant	(5,885)	5,885	-	-	-	-	-		
Weston Cemetery Donation	100	-	-	100	-	-	100		
PR- \$1 Fee Premium	84	84	168	-	86	86	-		
PR- Garnishment #4 JCC	-	4,379	4,379	-	4,379	4,379	-		
Drug Free Jasper County	3,127	2,800	3,156	2,771	2,900	2,759	2,912		
Payroll- Parks For People	-	2,720	2,720	-	1,660	1,660	-		
Donation Fund	-	-	-	-	250	-	250		
Fire Donation	-	-	-	-	993	-	993		
Future Development	132,113	12,035	35,596	108,552	10,183	61,155	57,580		
Business Registration	8,775	125	-	8,900	500	-	9,400		
Criminal Justice Traffic Safety	(722)	6,002	4,297	983	4,786	5,307	462		
Urban Forestry Council Grant	2,392	-	2,392	-	-	-	-		

CITY OF RENSSELAER
 STATEMENT OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Years Ended December 31, 2018 and 2019

Fund	Cash and Investments 01-01-18		Cash and Investments 12-31-18		Cash and Investments 12-31-19		
	Receipts	Disbursements	Receipts	Disbursements	Receipts	Disbursements	
Downtown Revitalization Grant	5	44,450	44,450	5	-	-	5
Recycling Grant	46,005	-	42,686	3,319	22,000	2,770	22,549
TIF Surplus Reserve	566,358	-	-	566,358	-	-	566,358
Community Alliance	1,242	-	-	1,242	-	-	1,242
Alarm Contract	10,043	11,128	14,365	6,806	11,734	1,971	16,569
Public Safety LOIT	726,560	299,231	702,505	323,286	297,484	260,757	360,013
Child Safety Seat Grant	1,341	800	806	1,335	-	463	872
Tax Abatement	3,460	500	-	3,960	-	-	3,960
Sidewalk Maintenance	44,935	9,295	1,743	52,487	10,400	30,340	32,547
Public Relations	13,233	10,200	9,010	14,423	9,800	10,880	13,343
Safe Kids	34	-	-	34	-	-	34
Debt Service	67,725	132,069	111,919	87,875	63,057	108,594	42,338
Weston Cem Perpetual Care	138,394	2,120	-	140,514	1,360	-	141,874
Telephone Clearing	-	31,423	31,423	-	23,114	23,114	-
Tax Clearing	-	847,967	847,967	-	912,174	912,174	-
2012 Electric Refunding Revenue Bond	327,138	324,787	651,925	-	660,286	660,286	-
2017 Electric Revenue Bond & Interest	17,826	149,148	166,967	7	280,071	280,078	-
2017 Electric Refunding Revenue Bonds	4,260,872	208,333	340,128	4,129,077	302,255	4,431,332	-
Electric Operating	1,691,535	12,298,429	12,253,007	1,736,957	12,214,959	12,025,328	1,926,588
Electric Bond And Interest	1,085,929	1,160,406	1,128,081	1,118,254	1,162,812	1,130,481	1,150,585
Electric Improvement	86,797	676,035	205,036	557,796	252,838	139,928	670,706
Electric Meter Deposit	275,435	57,897	53,192	280,140	4,352	138,673	145,819
Electric Construction	2,025,879	-	1,182,598	843,281	-	-	843,281
Electric Cash Reserve	302,507	365	124	302,748	971	149	303,570
WW SRF Rensselaer Construction	6,648	99	-	6,747	142	-	6,889
Sewage Construction 2	-	93,614	93,614	-	-	-	-
Wastewater Operating	1,180,808	2,026,497	2,624,401	582,904	1,954,831	2,139,810	397,925
Wastewater Bond And Interest	703,338	622,248	610,277	715,309	622,830	616,815	721,324
Wastewater Improvement	96,373	719,994	40,747	775,620	43,793	121,129	698,284
Wastewater Meter Deposit	132,910	32,243	29,258	135,895	7,579	70,449	73,025
DW SRF Rensselaer B&I	109,277	331,913	298,811	142,379	298,369	294,548	146,200
DW SRF Rensselaer DSR	331,441	4,504	32,592	303,353	6,410	-	309,763
Water Construction In Progress	750,023	340,572	837,304	253,291	206,266	331,417	128,140
2017 Water Bond	2,012,570	255	2,012,825	-	-	-	-
2017 Water Bond Sinking	20	40,362	40,082	300	82,222	38,589	43,933
Water SRF Rensselaer	-	36,368	36,368	-	-	-	-
Water Operating	1,168,782	2,100,455	2,663,353	605,884	2,087,823	2,089,153	604,554
Water Bond And Interest	78,172	96,132	78,753	95,551	149,259	133,447	111,363
Water Improvement	458,647	851,198	101,272	1,208,573	159,532	212,406	1,155,699
Water Meter Deposit	180,499	33,024	33,578	179,945	2,824	94,794	87,975
On- Account	(2,185)	2,186	1	-	-	-	-
Gas Construction	-	3,358,054	201,946	3,156,108	216,850	576,376	2,796,582
Gas Bond & Interest	-	-	-	-	306,966	255,996	50,970
Gas Revenue Bond Cash	-	-	-	-	128,796	128,696	100
Gas Operating	271,662	3,614,808	3,381,586	504,884	3,778,909	3,767,224	516,569
Gas Improvement	170,204	7,000	25,615	151,589	-	11	151,578
Gas Meter Deposit	233,638	39,745	38,373	235,010	464	124,004	111,470
Gas Cash Reserve	707,925	604	300,200	408,329	1,309	201	409,437
Totals	\$ 24,505,347	\$ 40,234,379	\$ 40,973,362	\$ 23,766,364	\$ 35,683,650	\$ 40,758,397	\$ 18,691,617

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

CITY OF RENSSELAER
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, certified shares (local option tax), property tax replacement credit (local option tax), county option income tax, wheel tax, innkeeper's tax, food and beverage tax, county economic development income tax, boat and trailer excise tax, county adjusted gross income tax, and other taxes that are set by the City.

Licenses and permits. Amounts received from businesses, occupations, or 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 RENSSELAER
NOTES TO FINANCIAL STATEMENT
(Continued)

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

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

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

Utility fees. Amounts received from charges for current services.

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

E. Disbursements

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

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

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

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

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

CITY OF RENSSELAER
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 RENSSELAER
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 RENSSELAER
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. 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.

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.

CITY OF RENSSELAER
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 7. *Related-Party Transactions*

The City has entered into a capital lease rental agreement with the Rensselaer Redevelopment Authority (the lessor) for the purpose of financing and constructing or reconstructing the fire station. The lessor has been determined to be a related-party of the City. Lease payments during the years 2018 and 2019 totaled \$210,000 and \$314,000, respectively.

Note 8. *Subsequent Events*

There are two main changes to the sanitation fees beginning January 1, 2021: 1) all customers will be charged a fixed fee based upon service provided instead of using trash stickers, and 2) sanitation will no longer be subsidized by the General fund.

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OTHER INFORMATION - UNAUDITED

The City's Annual Financial Reports 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 Reports 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 RENNELLAER
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2018

	General	Motor Vehicle Highway	Local Road And Street	Motor Vehicle Highway Restricted	Local Law Enforcement Continuing Education	Riverboat Distribution	Rainy Day	LOIT Special Distribution	Police Drug	TIF Allocation	Cumulative Capital Development	Redevelopment Commission	Economic Development
Cash and investments - beginning	\$ 693,838	\$ 162,801	\$ 41,393	\$ -	\$ 10,732	\$ 95,677	\$ 19,128	\$ 525,423	\$ 13	\$ 1,612,637	\$ 124,956	\$ 31,623	\$ 476,514
Receipts:													
Taxes	2,181,427	94,983	-	-	-	-	-	-	-	697,585	120,687	5,386	247,073
Licenses and permits	9,643	-	-	-	1,770	-	-	-	-	-	-	-	-
Intergovernmental receipts	369,616	300,645	47,315	-	-	34,708	-	-	-	-	30,381	1,370	-
Charges for services	591,542	1,584	-	-	1,390	-	-	-	-	-	-	-	-
Fines and forfeits	3,903	-	-	-	406	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	27,867	23,798	-	-	475	-	-	233,325	477	-	-	-	-
Total receipts	3,183,998	421,010	47,315	-	4,041	34,708	-	233,325	477	697,585	151,068	6,756	247,073
Disbursements:													
Personal services	2,040,700	313,905	-	-	-	-	-	-	-	-	-	-	-
Supplies	162,712	53,111	6,801	-	-	-	-	-	-	11,846	-	-	23,613
Other services and charges	656,614	59,408	-	-	450	-	-	57,623	-	75,678	-	-	75,046
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	373,754	-	-	-
Capital outlay	17,610	-	61,062	-	-	-	-	442,248	-	479,015	-	-	56,418
Other disbursements	134,802	728	-	-	2,215	-	-	-	-	1,900	-	300	-
Total disbursements	3,012,438	427,152	67,863	-	2,665	-	-	499,871	-	942,193	-	300	155,077
Excess (deficiency) of receipts over disbursements	171,560	(6,142)	(20,548)	-	1,376	34,708	-	(266,546)	477	(244,608)	151,068	6,456	91,996
Cash and investments - ending	\$ 865,398	\$ 156,659	\$ 20,845	\$ -	\$ 12,108	\$ 130,385	\$ 19,128	\$ 258,877	\$ 490	\$ 1,368,029	\$ 276,024	\$ 38,079	\$ 568,510

CITY OF RENNELAER
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2018

	Cumulative Capital Improvement	Contractor Registration	TIF Construction	PR- Fed W/H	PR- FICA W/H	PR- MEDI W/H	PR- State W/H	PR- Local W/H	PR- INPRS W/H	PR- IPP W/H	PR- Garnishment #6	PR- AF HSA	PR- AFLAC
Cash and investments - beginning	\$ 37,413	\$ 62,700	\$ 186,494	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6	\$ -	\$ -	\$ -
Receipts:													
Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	13,696	-	-	-	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	12,340	-	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	499,749	506,503	134,175	159,412	132,494	596,621	130,009	3,422	88,708	72,669
Total receipts	13,696	12,340	-	499,749	506,503	134,175	159,412	132,494	596,621	130,009	3,422	88,708	72,669
Disbursements:													
Personal services	-	-	-	-	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-	-	-	-	-
Other services and charges	-	30,194	-	-	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	499,749	506,503	134,175	159,412	132,494	596,621	130,015	3,422	88,708	72,669
Total disbursements	-	30,194	-	499,749	506,503	134,175	159,412	132,494	596,621	130,015	3,422	88,708	72,669
Excess (deficiency) of receipts over disbursements	13,696	(17,854)	-	-	-	-	-	-	-	(6)	-	-	-
Cash and investments - ending	\$ 51,109	\$ 44,846	\$ 186,494	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

CITY OF RENSSELAER
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2018

	PR-AMFED	PR-HSA PreTax	PR-ING Hoosier Start	PR-LibNat	PR-Child Support	PR-Credit Union	PR-Garnishment #1 JC	PR-ETer Pd Life Ins	PR-Combined Ins	PR-Child Support Fee	PR-UHC	PR-Cigna Dental	PR-Cigna Vision
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:													
Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	14,892	22,220	390	7,676	25,532	21,580	4,916	5,948	1,336	220	1,030,545	41,794	9,516
Total receipts	14,892	22,220	390	7,676	25,532	21,580	4,916	5,948	1,336	220	1,030,545	41,794	9,516
Disbursements:													
Personal services	-	-	-	-	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-	-	-	-	-
Other disbursements	14,892	22,220	390	7,676	25,532	21,580	4,916	5,948	1,336	220	1,030,545	41,794	9,516
Total disbursements	14,892	22,220	390	7,676	25,532	21,580	4,916	5,948	1,336	220	1,030,545	41,794	9,516
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

CITY OF RENNELAER
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2018

	PR- Cigna Life	Pay Pal	Local Road and Bridge Grant	Police Equipment Grant	Weston Cemetery Donation	PR- \$1 Fee Premium	PR- Garnishment #4 JCC	Drug Free Jasper County	Payroll- Parks For People	Donation Fund	Fire Donation	Future Development	Business Registration
Cash and investments - beginning	\$ -	\$ 10	\$ -	\$ (5,885)	\$ 100	\$ 84	\$ -	\$ 3,127	\$ -	\$ -	\$ -	\$ 132,113	\$ 8,775
Receipts:													
Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	1,015,669	5,885	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-	-	-	12,035	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-	-	-	125
Utility fees	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	4,503	-	-	-	-	84	4,379	2,800	2,720	-	-	-	-
Total receipts	4,503	-	1,015,669	5,885	-	84	4,379	2,800	2,720	-	-	12,035	125
Disbursements:													
Personal services	-	-	-	-	-	-	-	3,156	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-	-	-	-	-
Other services and charges	-	10	-	-	-	-	-	-	-	-	-	23,054	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	999,167	-	-	-	-	-	-	-	-	-	-
Other disbursements	4,503	-	-	-	-	168	4,379	-	2,720	-	-	12,542	-
Total disbursements	4,503	10	999,167	-	-	168	4,379	3,156	2,720	-	-	35,596	-
Excess (deficiency) of receipts over disbursements	-	(10)	16,502	5,885	-	(84)	-	(356)	-	-	-	(23,561)	125
Cash and investments - ending	\$ -	\$ -	\$ 16,502	\$ -	\$ 100	\$ -	\$ -	\$ 2,771	\$ -	\$ -	\$ -	\$ 108,552	\$ 8,900

CITY OF RENSSELAER
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2018

	Criminal Justice Traffic Safety	Urban Forestry Council Grant	Downtown Revitalization Grant	Recycling Grant	TIF Surplus Reserve	Community Alliance	Alarm Contract	Public Safety LOIT	Child Safety Seat Grant	Tax Abatement	Sidewalk Maintenance	Public Relations	Safe Kids
Cash and investments - beginning	\$ (722)	\$ 2,392	\$ 5	\$ 46,005	\$ 566,358	\$ 1,242	\$ 10,043	\$ 726,560	\$ 1,341	\$ 3,460	\$ 44,935	\$ 13,233	\$ 34
Receipts:													
Taxes	-	-	-	-	-	-	-	236,917	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-	300	-	-
Intergovernmental receipts	6,002	-	44,450	-	-	-	-	-	-	-	-	2,000	-
Charges for services	-	-	-	-	-	-	11,128	-	-	-	8,995	7,200	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	500	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	62,314	800	-	-	1,000	-
Total receipts	6,002	-	44,450	-	-	-	11,128	299,231	800	500	9,295	10,200	-
Disbursements:													
Personal services	4,297	-	-	-	-	-	-	196,066	-	-	-	-	-
Supplies	-	2,392	-	366	-	-	12,673	-	806	-	1,743	8,265	-
Other services and charges	-	-	44,450	1,083	-	-	1,692	-	-	-	-	745	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	41,237	-	-	-	506,439	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	4,297	2,392	44,450	42,686	-	-	14,365	702,505	806	-	1,743	9,010	-
Excess (deficiency) of receipts over disbursements	1,705	(2,392)	-	(42,686)	-	-	(3,237)	(403,274)	(6)	500	7,552	1,190	-
Cash and investments - ending	\$ 983	\$ -	\$ 5	\$ 3,319	\$ 566,358	\$ 1,242	\$ 6,806	\$ 323,286	\$ 1,335	\$ 3,960	\$ 52,487	\$ 14,423	\$ 34

CITY OF RENSSELAER
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2018

	Debt Service	Weston Cem Perpetual Care	Telephone Clearing	Tax Clearing	2012 Electric Refunding Revenue Bond	2017 Electric Revenue Bond & Interest	2017 Electric Refunding Revenue Bonds	Electric Operating	Electric Bond And Interest	Electric Improvement	Electric Meter Deposit	Electric Construction	Electric Cash Reserve
Cash and investments - beginning	\$ 67,725	\$ 138,394	\$ -	\$ -	\$ 327,138	\$ 17,826	\$ 4,260,872	\$ 1,691,535	\$ 1,085,929	\$ 86,797	\$ 275,435	\$ 2,025,879	\$ 302,507
Receipts:													
Taxes	105,510	-	-	-	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	26,559	-	-	-	-	-	-	-	-	-	-	-	-
Charges for services	-	2,120	-	-	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	31,423	847,967	324,787	149,148	208,333	12,298,429	1,160,406	676,035	57,897	-	365
Total receipts	132,069	2,120	31,423	847,967	324,787	149,148	208,333	12,298,429	1,160,406	676,035	57,897	-	365
Disbursements:													
Personal services	-	-	-	-	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	111,919	-	-	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	31,423	847,967	651,925	166,967	340,128	12,253,007	1,128,081	205,036	53,192	1,182,598	124
Total disbursements	111,919	-	31,423	847,967	651,925	166,967	340,128	12,253,007	1,128,081	205,036	53,192	1,182,598	124
Excess (deficiency) of receipts over disbursements	20,150	2,120	-	-	(327,138)	(17,819)	(131,795)	45,422	32,325	470,999	4,705	(1,182,598)	241
Cash and investments - ending	\$ 87,875	\$ 140,514	\$ -	\$ -	\$ -	\$ 7	\$ 4,129,077	\$ 1,736,957	\$ 1,118,254	\$ 557,796	\$ 280,140	\$ 843,281	\$ 302,748

CITY OF RENSSELAER
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2018

	WW SRF Rensselaer Construction	Sewage Construction 2	Wastewater Operating	Wastewater Bond And Interest	Wastewater Improvement	Wastewater Meter Deposit	DW SRF Rensselaer B&I	DW SRF Rensselaer DSR	Water Construction In Progress	2017 Water Bond	2017 Water Bond Sinking	Water SRF Rensselaer	Water Operating
Cash and investments - beginning	\$ 6,648	\$ -	\$ 1,180,808	\$ 703,338	\$ 96,373	\$ 132,910	\$ 109,277	\$ 331,441	\$ 750,023	\$ 2,012,570	\$ 20	\$ -	\$ 1,168,782
Receipts:													
Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	338,079	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	2,493	-	-	-	-
Other receipts	99	93,614	2,026,497	622,248	719,994	32,243	331,913	4,504	-	255	40,362	36,368	2,100,455
Total receipts	99	93,614	2,026,497	622,248	719,994	32,243	331,913	4,504	340,572	255	40,362	36,368	2,100,455
Disbursements:													
Personal services	-	-	-	-	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-	-	-	-	-
Other disbursements	-	93,614	2,624,401	610,277	40,747	29,258	298,811	32,592	837,304	2,012,825	40,082	36,368	2,663,353
Total disbursements	-	93,614	2,624,401	610,277	40,747	29,258	298,811	32,592	837,304	2,012,825	40,082	36,368	2,663,353
Excess (deficiency) of receipts over disbursements	99	-	(597,904)	11,971	679,247	2,985	33,102	(28,088)	(496,732)	(2,012,570)	280	-	(562,898)
Cash and investments - ending	\$ 6,747	\$ -	\$ 582,904	\$ 715,309	\$ 775,620	\$ 135,895	\$ 142,379	\$ 303,353	\$ 253,291	\$ -	\$ 300	\$ -	\$ 605,884

CITY OF RENSSELAER
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2018

	Water Bond And Interest	Water Improvement	Water Meter Deposit	On- Account	Gas Construction	Gas Bond & Interest	Gas Revenue Bond Cash	Gas Operating	Gas Improvement	Gas Meter Deposit	Gas Cash Reserve	Totals
Cash and investments - beginning	\$ 78,172	\$ 458,647	\$ 180,499	\$ (2,185)	\$ -	\$ -	\$ -	\$ 271,662	\$ 170,204	\$ 233,638	\$ 707,925	\$ 24,505,347
Receipts:												
Taxes	-	-	-	-	-	-	-	-	-	-	-	3,689,568
Licenses and permits	-	-	-	-	-	-	-	-	-	-	-	11,713
Intergovernmental receipts	-	-	-	-	-	-	-	-	-	-	-	2,236,375
Charges for services	-	-	-	-	-	-	-	-	-	-	-	635,994
Fines and forfeits	-	-	-	-	-	-	-	-	-	-	-	17,274
Utility fees	-	-	-	-	-	-	-	-	-	-	-	2,493
Other receipts	96,132	851,198	33,024	2,186	3,358,054	-	-	3,614,808	7,000	39,745	604	33,640,962
Total receipts	96,132	851,198	33,024	2,186	3,358,054	-	-	3,614,808	7,000	39,745	604	40,234,379
Disbursements:												
Personal services	-	-	-	-	-	-	-	-	-	-	-	2,558,124
Supplies	-	-	-	-	-	-	-	-	-	-	-	284,328
Other services and charges	-	-	-	-	-	-	-	-	-	-	-	1,026,047
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-	-	485,673
Capital outlay	-	-	-	-	-	-	-	-	-	-	-	2,603,196
Other disbursements	78,753	101,272	33,578	1	201,946	-	-	3,381,586	25,615	38,373	300,200	34,015,994
Total disbursements	78,753	101,272	33,578	1	201,946	-	-	3,381,586	25,615	38,373	300,200	40,973,362
Excess (deficiency) of receipts over disbursements	17,379	749,926	(554)	2,185	3,156,108	-	-	233,222	(18,615)	1,372	(299,596)	(738,983)
Cash and investments - ending	\$ 95,551	\$ 1,208,573	\$ 179,945	\$ -	\$ 3,156,108	\$ -	\$ -	\$ 504,884	\$ 151,589	\$ 235,010	\$ 408,329	\$ 23,766,364

CITY OF RENSSELAER
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2019

	General	Motor Vehicle Highway	Local Road And Street	Motor Vehicle Highway Restricted	Local Law Enforcement Continuing Education	Riverboat Distribution	Rainy Day	LOIT Special Distribution	Police Drug	TIF Allocation	Cumulative Capital Development	Redevelopment Commission	Economic Development
Cash and investments - beginning	\$ 865,398	\$ 156,659	\$ 20,845	\$ -	\$ 12,108	\$ 130,385	\$ 19,128	\$ 258,877	\$ 490	\$ 1,368,029	\$ 276,024	\$ 38,079	\$ 568,510
Receipts:													
Taxes	2,194,123	138,896	-	-	-	-	-	-	-	710,905	122,289	10,317	246,588
Licenses and permits	11,665	-	-	-	2,020	-	-	-	-	-	-	-	-
Intergovernmental receipts	374,559	161,258	47,405	126,089	-	34,708	-	-	-	-	30,959	2,603	-
Charges for services	582,938	-	-	-	3,469	-	-	-	-	-	-	-	-
Fines and forfeits	3,906	76	-	-	438	-	-	-	221	-	-	-	-
Other receipts	52,813	-	-	-	-	-	50,000	-	-	-	-	-	-
Total receipts	3,220,004	300,230	47,405	126,089	5,927	34,708	50,000	-	221	710,905	153,248	12,920	246,588
Disbursements:													
Personal services	2,039,539	164,315	-	92,901	-	-	-	-	-	-	-	-	-
Supplies	196,808	55,423	-	312	-	-	-	-	-	-	-	-	-
Other services and charges	658,230	96,060	4,500	-	3,528	28,760	-	93,600	-	248,518	-	300	271,715
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	482,904	-	-	-
Capital outlay	20,342	-	31,207	-	-	10,200	-	93,393	-	3,900	202,940	-	346,033
Utility operating expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
Other disbursements	50,000	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	2,964,919	315,798	35,707	93,213	3,528	38,960	-	186,993	-	735,322	202,940	300	617,748
Excess (deficiency) of receipts over disbursements	255,085	(15,568)	11,698	32,876	2,399	(4,252)	50,000	(186,993)	221	(24,417)	(49,692)	12,620	(371,160)
Cash and investments - ending	\$ 1,120,483	\$ 141,091	\$ 32,543	\$ 32,876	\$ 14,507	\$ 126,133	\$ 69,128	\$ 71,884	\$ 711	\$ 1,343,612	\$ 226,332	\$ 50,699	\$ 197,350

CITY OF RENNELAER
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2019

	Cumulative Capital Improvement	Contractor Registration	TIF Construction	PR- Fed W/H	PR- FICA W/H	PR- MEDI W/H	PR- State W/H	PR- Local W/H	PR- INPRS W/H	PR- IPP W/H	PR- Garnishment #6	PR- AF HSA	PR- AFLAC
Cash and investments - beginning	\$ 51,109	\$ 44,846	\$ 186,494	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:													
Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	13,386	-	-	-	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	9,820	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	610	-	504,332	511,660	134,230	159,338	132,561	585,334	122,242	3,422	89,895	71,065
Total receipts	13,386	10,430	-	504,332	511,660	134,230	159,338	132,561	585,334	122,242	3,422	89,895	71,065
Disbursements:													
Personal services	-	-	-	-	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-	-	-	-	-
Other services and charges	-	2,060	-	-	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital outlay	13,600	-	-	-	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	504,332	511,660	134,230	159,338	132,561	585,334	122,242	3,422	89,895	71,065
Total disbursements	13,600	2,060	-	504,332	511,660	134,230	159,338	132,561	585,334	122,242	3,422	89,895	71,065
Excess (deficiency) of receipts over disbursements	(214)	8,370	-	-	-	-	-	-	-	-	-	-	-
Cash and investments - ending	\$ 50,895	\$ 53,216	\$ 186,494	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

CITY OF RENSSLAER
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2019

	PR-AMFED	PR-HSA PreTax	PR-ING Hoosier Start	PR-LibNat	PR-Child Support	PR-Credit Union	PR-Garnishment #1 JC	PR-E'er Pd Life Ins	PR-Combined Ins	PR-Child Support Fee	PR-UHC	PR-Cigna Dental	PR-Cigna Vision
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:													
Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	16,143	22,220	390	8,310	29,022	21,970	4,916	6,228	731	165	1,068,323	41,032	9,289
Total receipts	16,143	22,220	390	8,310	29,022	21,970	4,916	6,228	731	165	1,068,323	41,032	9,289
Disbursements:													
Personal services	-	-	-	-	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
Other disbursements	16,143	22,220	390	8,310	29,022	21,970	4,916	6,228	731	165	1,068,323	41,032	9,289
Total disbursements	16,143	22,220	390	8,310	29,022	21,970	4,916	6,228	731	165	1,068,323	41,032	9,289
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

CITY OF RENSSELAER
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2019

	PR- Cigna Life	Pay Pal	Local Road and Bridge Grant	Police Equipment Grant	Weston Cemetery Donation	PR- \$1 Fee Premium	PR- Garnishment #4 JCC	Drug Free Jasper County	Payroll- Parks For People	Donation Fund	Fire Donation	Future Development	Business Registration
Cash and investments - beginning	\$ -	\$ -	\$ 16,502	\$ -	\$ 100	\$ -	\$ -	\$ 2,771	\$ -	\$ -	\$ -	\$ 108,552	\$ 8,900
Receipts:													
Taxes	-	-	-	-	-	-	-	2,900	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	893,789	-	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-	-	10,183	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-	-	-	500
Other receipts	4,404	-	-	-	-	86	4,379	-	1,660	250	993	-	-
Total receipts	4,404	-	893,789	-	-	86	4,379	2,900	1,660	250	993	10,183	500
Disbursements:													
Personal services	-	-	-	-	-	-	-	2,759	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-	-	-	1,250	-
Other services and charges	-	-	-	-	-	-	-	-	-	-	-	39,331	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	772,358	-	-	-	-	-	-	-	-	20,574	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
Other disbursements	4,404	-	-	-	-	86	4,379	-	1,660	-	-	-	-
Total disbursements	4,404	-	772,358	-	-	86	4,379	2,759	1,660	-	-	61,155	-
Excess (deficiency) of receipts over disbursements	-	-	121,431	-	-	-	-	141	-	250	993	(50,972)	500
Cash and investments - ending	\$ -	\$ -	\$ 137,933	\$ -	\$ 100	\$ -	\$ -	\$ 2,912	\$ -	\$ 250	\$ 993	\$ 57,580	\$ 9,400

CITY OF RENNELAER
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2019

	Criminal Justice Traffic Safety	Urban Forestry Council Grant	Downtown Revitalization Grant	Recycling Grant	TIF Surplus Reserve	Community Alliance	Alarm Contract	Public Safety LOIT	Child Safety Seat Grant	Tax Abatement	Sidewalk Maintenance	Public Relations	Safe Kids
Cash and investments - beginning	\$ 983	\$ -	\$ 5	\$ 3,319	\$ 566,358	\$ 1,242	\$ 6,806	\$ 323,286	\$ 1,335	\$ 3,960	\$ 52,487	\$ 14,423	\$ 34
Receipts:													
Taxes	-	-	-	22,000	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	4,786	-	-	-	-	-	-	237,124	-	-	-	-	-
Charges for services	-	-	-	-	-	-	11,734	-	-	-	8,400	7,200	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	60,360	-	-	2,000	2,600	-
Total receipts	<u>4,786</u>	<u>-</u>	<u>-</u>	<u>22,000</u>	<u>-</u>	<u>-</u>	<u>11,734</u>	<u>297,484</u>	<u>-</u>	<u>-</u>	<u>10,400</u>	<u>9,800</u>	<u>-</u>
Disbursements:													
Personal services	5,307	-	-	-	-	-	-	181,239	-	-	-	-	-
Supplies	-	-	-	2,620	-	-	-	8,373	463	-	-	7,590	-
Other services and charges	-	-	-	150	-	-	1,971	2,101	-	-	-	3,290	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	69,044	-	-	30,340	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	<u>5,307</u>	<u>-</u>	<u>-</u>	<u>2,770</u>	<u>-</u>	<u>-</u>	<u>1,971</u>	<u>260,757</u>	<u>463</u>	<u>-</u>	<u>30,340</u>	<u>10,880</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>(521)</u>	<u>-</u>	<u>-</u>	<u>19,230</u>	<u>-</u>	<u>-</u>	<u>9,763</u>	<u>36,727</u>	<u>(463)</u>	<u>-</u>	<u>(19,940)</u>	<u>(1,080)</u>	<u>-</u>
Cash and investments - ending	\$ 462	\$ -	\$ 5	\$ 22,549	\$ 566,358	\$ 1,242	\$ 16,569	\$ 360,013	\$ 872	\$ 3,960	\$ 32,547	\$ 13,343	\$ 34

CITY OF RENSSELAER
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2019

	Debt Service	Weston Cem Perpetual Care	Telephone Clearing	Tax Clearing	2012 Electric Refunding Revenue Bond	2017 Electric Revenue Bond & Interest	2017 Electric Refunding Revenue Bonds	Electric Operating	Electric Bond And Interest	Electric Improvement	Electric Meter Deposit	Electric Construction	Electric Cash Reserve
Cash and investments - beginning	\$ 87,875	\$ 140,514	\$ -	\$ -	\$ -	\$ 7	\$ 4,129,077	\$ 1,736,957	\$ 1,118,254	\$ 557,796	\$ 280,140	\$ 843,281	\$ 302,748
Receipts:													
Taxes	50,325	-	-	-	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	12,732	-	-	-	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	1,360	23,114	912,174	660,286	280,071	302,255	12,214,959	1,162,812	252,838	4,352	-	971
Total receipts	63,057	1,360	23,114	912,174	660,286	280,071	302,255	12,214,959	1,162,812	252,838	4,352	-	971
Disbursements:													
Personal services	-	-	-	-	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	23,114	-	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	108,594	-	-	-	659,925	279,919	302,151	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-	139,928	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	912,174	361	159	4,129,181	12,025,328	1,130,481	-	138,673	-	149
Total disbursements	108,594	-	23,114	912,174	660,286	280,078	4,431,332	12,025,328	1,130,481	139,928	138,673	-	149
Excess (deficiency) of receipts over disbursements	(45,537)	1,360	-	-	-	(7)	(4,129,077)	189,631	32,331	112,910	(134,321)	-	822
Cash and investments - ending	\$ 42,338	\$ 141,874	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,926,588	\$ 1,150,585	\$ 670,706	\$ 145,819	\$ 843,281	\$ 303,570

CITY OF RENNELAER
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2019

	WW SRF Rensselaer Construction	Sewage Construction 2	Wastewater Operating	Wastewater Bond And Interest	Wastewater Improvement	Wastewater Meter Deposit	DW SRF Rensselaer B&I	DW SRF Rensselaer DSR	Water Construction In Progress	2017 Water Bond	2017 Water Bond Sinking	Water SRF Rensselaer	Water Operating
Cash and investments - beginning	\$ 6,747	\$ -	\$ 582,904	\$ 715,309	\$ 775,620	\$ 135,895	\$ 142,379	\$ 303,353	\$ 253,291	\$ -	\$ 300	\$ -	\$ 605,884
Receipts:													
Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	146,266	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	142	-	1,954,831	622,830	43,793	7,579	298,369	6,410	60,000	-	82,222	-	2,087,823
Total receipts	142	-	1,954,831	622,830	43,793	7,579	298,369	6,410	206,266	-	82,222	-	2,087,823
Disbursements:													
Personal services	-	-	-	-	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	616,815	-	-	294,548	-	-	-	38,589	-	-
Capital outlay	-	-	-	-	121,129	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	331,417	-	-	-	-
Other disbursements	-	-	2,139,810	-	-	70,449	-	-	-	-	-	-	2,089,153
Total disbursements	-	-	2,139,810	616,815	121,129	70,449	294,548	-	331,417	-	38,589	-	2,089,153
Excess (deficiency) of receipts over disbursements	142	-	(184,979)	6,015	(77,336)	(62,870)	3,821	6,410	(125,151)	-	43,633	-	(1,330)
Cash and investments - ending	\$ 6,889	\$ -	\$ 397,925	\$ 721,324	\$ 698,284	\$ 73,025	\$ 146,200	\$ 309,763	\$ 128,140	\$ -	\$ 43,933	\$ -	\$ 604,554

CITY OF RENSSELAER
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2019

	Water Bond And Interest	Water Improvement	Water Meter Deposit	On- Account	Gas Construction	Gas Bond & Interest	Gas Revenue Bond Cash	Gas Operating	Gas Improvement	Gas Meter Deposit	Gas Cash Reserve	Totals
Cash and investments - beginning	\$ 95,551	\$ 1,208,573	\$ 179,945	\$ -	\$ 3,156,108	\$ -	\$ -	\$ 504,884	\$ 151,589	\$ 235,010	\$ 408,329	\$ 23,766,364
Receipts:												
Taxes	-	-	-	-	-	-	-	-	-	-	-	3,498,343
Licenses and permits	-	-	-	-	-	-	-	-	-	-	-	13,685
Intergovernmental receipts	-	-	-	-	-	-	-	-	-	-	-	2,085,664
Charges for services	-	-	-	-	-	-	-	-	-	-	-	623,924
Fines and forfeits	-	-	-	-	-	-	-	-	-	-	-	14,961
Other receipts	149,259	159,532	2,824	-	216,850	306,966	128,796	3,778,909	-	464	1,309	29,447,073
Total receipts	149,259	159,532	2,824	-	216,850	306,966	128,796	3,778,909	-	464	1,309	35,683,650
Disbursements:												
Personal services	-	-	-	-	-	-	-	-	-	-	-	2,486,060
Supplies	-	-	-	-	-	-	-	-	-	-	-	272,839
Other services and charges	-	-	-	-	-	-	-	-	-	-	-	1,477,228
Debt service - principal and interest	-	-	-	-	-	-	127,996	-	-	-	-	2,911,441
Capital outlay	-	148,501	-	-	51,656	-	-	-	-	-	-	2,075,145
Utility operating expenses	-	3,905	-	-	524,720	-	-	-	-	-	-	860,042
Other disbursements	133,447	60,000	94,794	-	-	255,996	700	3,767,224	11	124,004	201	30,675,642
Total disbursements	133,447	212,406	94,794	-	576,376	255,996	128,696	3,767,224	11	124,004	201	40,758,397
Excess (deficiency) of receipts over disbursements	15,812	(52,874)	(91,970)	-	(359,526)	50,970	100	11,685	(11)	(123,540)	1,108	(5,074,747)
Cash and investments - ending	\$ 111,363	\$ 1,155,699	\$ 87,975	\$ -	\$ 2,796,582	\$ 50,970	\$ 100	\$ 516,569	\$ 151,578	\$ 111,470	\$ 409,437	\$ 18,691,617

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CITY OF RENSSELAER
 SCHEDULE OF PAYABLES AND RECEIVABLES
 December 31, 2019

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	\$ 121,114	\$ -
Electric	575,384	252,612
Wastewater	85,055	83,730
Water	28,437	73,626
Gas	<u>275,178</u>	<u>137,120</u>
Totals	<u>\$ 1,085,168</u>	<u>\$ 547,088</u>

CITY OF RENNELAER
 SCHEDULE OF LEASES AND DEBT
 December 31, 2019

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Rensselaer Redevelopment Authority	Fire Station	\$ 104,500	7/15/2016	1/15/2040
Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year	
Governmental activities:				
General obligation bonds	2008 Melville Street Project	\$ 760,000	\$ 105,269	
Revenue bonds	2011 Melville Street Project Refinanced 1993 2000 Bond	160,000	82,544	
Total governmental activities		<u>920,000</u>	<u>187,813</u>	
Electric:				
Revenue bonds	2012 Electric Revenue Bonds	2,145,000	327,219	
Revenue bonds	2017 Electric Refunding Revenue Bonds	4,050,000	98,694	
Revenue bonds	2017 Electric Revenue Bond	<u>2,365,000</u>	<u>139,734</u>	
Total Electric		<u>8,560,000</u>	<u>565,647</u>	
Wastewater:				
Revenue bonds	2016 High Rate Treatment Plant	5,177,965	196,191	
Revenue bonds	2016 Refunding Revenue Bonds	<u>3,083,418</u>	<u>420,827</u>	
Total Wastewater		<u>8,261,383</u>	<u>617,018</u>	
Water:				
State Revolving Fund Loan	2001 Houston Water Project	70,000	37,030	
State Revolving Fund Loan	2011 JR Water Tower Bond	22,000	11,504	
State Revolving Fund Loan	2011 Water Plant Upgrade	3,210,000	247,459	
Revenue bonds	2017 Water Bonds Water Well #8 Trans Main	<u>2,170,000</u>	<u>43,501</u>	
Total Water		<u>5,472,000</u>	<u>339,494</u>	
Gas:				
Revenue bonds	Gas High Pressure Main	<u>3,435,000</u>	<u>126,830</u>	
Totals		<u>\$ 26,648,383</u>	<u>\$ 1,836,802</u>	

CITY OF RENSSELAER
 SCHEDULE OF CAPITAL ASSETS
 December 31, 2019

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.

	<u>Ending Balance</u>
Governmental activities:	
Land	\$ 1,709,959
Infrastructure	5,168,651
Buildings	6,982,240
Improvements other than buildings	1,270,770
Machinery, equipment, and vehicles	<u>3,178,100</u>
 Total governmental activities	 <u>18,309,720</u>
 Electric:	
Land	322,858
Infrastructure	24,029,631
Buildings	524,361
Improvements other than buildings	173,169
Machinery, equipment, and vehicles	<u>3,121,676</u>
 Total Electric	 <u>28,171,695</u>
 Wastewater:	
Land	179,770
Infrastructure	15,157,467
Machinery, equipment, and vehicles	<u>810,228</u>
 Total Wastewater	 <u>16,147,465</u>
 Gas:	
Land	8,195
Infrastructure	2,128,435
Buildings	329,372
Machinery, equipment, and vehicles	495,620
Construction in progress	<u>576,376</u>
 Total Gas	 <u>3,537,998</u>
 Water:	
Land	106,020
Infrastructure	1,993,894
Buildings	5,705,678
Machinery, equipment, and vehicles	<u>3,387,806</u>
 Total Water	 <u>11,193,398</u>
 Total capital assets	 <u>\$ 77,360,276</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/>.