

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

FINANCIAL STATEMENT AUDIT REPORT

OF

CITY OF RUSHVILLE

RUSH COUNTY, INDIANA

January 1, 2021 to December 31, 2021



FILED
08/12/2022

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Ann L. Copley	01-01-21 to 12-31-22
Mayor	Michael Pavey	01-01-21 to 12-31-22
President of the Board of Public Works	Michael Pavey	01-01-21 to 12-31-22
President Pro Tempore of the Common Council	Brad Berkemeier	01-01-21 to 12-31-22
Utility Office Manager	Gina Jenkins	01-01-21 to 12-31-22



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE CITY OF RUSHVILLE, RUSH COUNTY, INDIANA

Report on the Audit of the Financial Statement

Adverse and Unmodified Opinions

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

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the *Basis for Adverse and Unmodified Opinions* section of our report, the financial statement referred to above does not present fairly, the financial position and results of operations of the City as of December 31, 2021, in accordance with accounting principles generally accepted in the United States of America.

Opinion on Regulatory Basis of Accounting

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

Basis for Adverse and Unmodified Opinions

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

Matter Giving Rise to Adverse Opinion on U.S. Generally Accepted Accounting Principles

As discussed in Note 1 to the financial statement, the City prepares its financial statement on the prescribed basis of accounting that demonstrates compliance with the reporting requirements established by the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6), which is a basis of accounting other than accounting principles generally accepted in the United States of America. The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

INDEPENDENT AUDITOR'S REPORT
(Continued)

Management's Responsibilities for the Financial Statement

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

Auditor's Responsibilities for the Audit of the Financial Statement

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statement, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statement.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statement.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for a reasonable period of time.

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

INDEPENDENT AUDITOR'S REPORT
(Continued)

Required Supplementary Information

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

Other Information

Management is responsible for the other information included in the Annual Financial Report. The other information comprises the Schedule of Payables and Receivables, 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 does not cover the other information, and we do not express an opinion or any form of assurance thereon.

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated July 26, 2022, on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.



Beth Kelley, CPA, CFE
Deputy State Examiner

July 26, 2022

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

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

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

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

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

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

Fund	Cash and Investments		Cash and Investments	
	01-01-21	Receipts	Disbursements	12-31-21
General	\$ 790,825	\$ 5,709,144	\$ 5,558,562	\$ 941,407
MVH	315,712	608,702	514,359	410,055
Local Roads & Street	32,223	36,792	25,323	43,692
MVH Restricted	10,696	133,016	98,539	45,173
Park & Rec Non-Reverting	201	46,170	46,344	27
Operation Pullover Grant	4,225	-	-	4,225
EMS Non-Reverting	318,805	353,191	252,511	419,485
Community Crossing Grant	127,085	202,715	214,149	115,651
Abandoned Vehicles	520	-	-	520
Drainage Non-Reverting	-	4,010	-	4,010
LECE	19,939	8,114	4,224	23,829
Unsafe Building	39,594	21,772	26,300	35,066
Rainy Day	84,987	28	19,129	65,886
K-9	16,486	55	3,519	13,022
TIF #1	700,824	571,326	299,700	972,450
Cum Cap Development	45,375	63,792	63,328	45,839
Stellar Overlook Fund	-	805,639	805,639	-
Special Projects	698	18,784	802	18,680
CEDIT	209,606	431,850	303,902	337,554
Cum Cap Improvement	44,710	13,051	41,821	15,940
County EMS NR	(91,031)	490,912	393,401	6,480
TIF #4	858	-	-	858
Police Pension	316,878	297,963	163,390	451,451
Fire Pension	259,946	167,833	81,152	346,627
Covid Reimbursement	46,874	19,909	66,783	-
Public Safety	115,636	68,347	43,000	140,983
Child Restraint Grant	340	-	340	-
RFD NR	17,792	7	-	17,799
DARE NR	343	-	-	343
Asset Forfeiture	3,930	-	3,331	599
Debt Service	35,261	87,661	81,760	41,162
Rushville Historic Fund	2,550	325	-	2,875
RBEG Grant	25,011	2,657	22,500	5,168
Animal Shelter Non-Reverting Fund	8,249	8,317	8,966	7,600
TIF #2	6,520	387	-	6,907
TIF #3	2,764	603	-	3,367
Rail Crossing Grant	1,563	-	-	1,563
Downtown Enhancement Grant	565	-	565	-
APC/BZA Non-Reverting Fund	500	25	-	525
Rushview Drainage Grant	2	-	2	-
Cherry Street LPA Grant	9,341	48,107	46,474	10,974
HCI Grant	5,209	-	-	5,209
Rushville Arts	15,643	3,757	5,000	14,400
Pilot Non-Reverting	192	-	192	-
Stellar Contributions	412,993	29,338	438,223	4,108
Evidence Non-Reverting Fund	7,959	4,492	2,785	9,666
Redevelopment Commission BANS 2017	6,841	50,413	57,253	1
911 Non Reverting	90,661	137,015	86,468	141,208
Rushville Public Bldg Corp Sinking Fund	14,159	2,755	-	16,914
Debt Service Reserve Fund CC	127,867	27	-	127,894
Stellar Flatrock Run	28,592	6,101	7,609	27,084
Stellar Morgan Street	2,138	76,676	52,307	26,507
Regional Stellar	4	-	4	-
2019 Projects NR	113,980	256,808	278,191	92,597

CITY OF RUSHVILLE
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
Downtown TIF	49,239	78,141	55,436	71,944
Senior Grant Project	-	3,350	3,350	-
2019 City Projects A	1,647,622	83,682	1,184,614	546,690
TIF #5 16th Street Allocation	116	-	-	116
Sign & Post Replacement Grant	6,390	69,819	50,489	25,720
American Rescue Plan	-	678,288	239,407	438,881
City Bond Proceeds Series 2021	-	800,000	797,039	2,961
Park Bond Proceeds Series 2021	-	1,100,000	1,099,256	744
RDC Bond Series 2021	-	1,100,000	1,099,165	835
2020 GO Bonds	-	1,477,813	1,311,785	166,028
Community Facility Fund Grant	-	5,001	-	5,001
IPEP Safety Grant	-	3,200	3,200	-
Bike & Pedestrian Grant	-	85,427	84,710	717
HRA Insurance	-	353,539	127,338	226,201
Cash Change	75	-	-	75
Donations	33,245	63,712	60,714	36,243
RCVA Shelter Project	2,161	-	2,161	-
OJP Vest Grant	1,494	-	-	1,494
Electric Liquidation	742,217	960,026	750,000	952,243
Community Improvement Redevelopment	22,272	15	34	22,253
21st Century	37,918	92,837	47,823	82,932
Intat Storm Sewer	317	-	317	-
IDFA Ametiech	21,596	-	-	21,596
Brownfield Petro Grant Ss	16,988	-	-	16,988
Sanitation Nonreverting	140	500,862	464,598	36,404
Booker T Washington Nonreverting	10,279	7,052	12,132	5,199
Forfeiture	32,877	2,164	14,652	20,389
Fiber Optic Fund	67,652	3,096	630	70,118
Criminal Invest Fund Nr	1,885	-	-	1,885
Fire & Police Pension Trust	228,088	118	-	228,206
Payroll	60,109	3,438,461	3,416,954	81,616
Utility Payroll	5,874	514,299	516,475	3,698
Wastewater Utility Cash Drawer	63	-	-	63
Wastewater Utility Petty Cash	625	-	-	625
Debt Service Reserve BNY	659,013	50,498	-	709,511
SRF Sinking Fund BNY	606,785	631,430	626,089	612,126
Wastewater Revenue	298,043	2,208,193	2,193,354	312,882
Wastewater Depreciation	668,267	300,000	118,377	849,890
Wastewater Sinking	36,010	52,152	51,760	36,402
Trash Fee	31,631	419,233	416,689	34,175
Leak Protection	32,236	37,090	3,596	65,730
Transit Operation	580	965,277	964,088	1,769
Water Operating	186,728	1,455,089	1,386,818	254,999
Water Debt Service Reserve	154,272	-	-	154,272
Water Depreciation	920,687	150,000	65,873	1,004,814
Water Meter Deposit	199,192	32,020	24,445	206,767
Water Sinking	21,739	42,080	41,410	22,409
Totals	<u>\$ 11,157,066</u>	<u>\$ 28,552,550</u>	<u>\$ 27,352,625</u>	<u>\$ 12,356,991</u>

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

CITY OF RUSHVILLE
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 RUSHVILLE
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 RUSHVILLE
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 RUSHVILLE
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 RUSHVILLE
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. 1937 Firefighters' Pension Plan

Plan Description

The 1937 Firefighters' Pension Plan is a single-employer defined benefit pension plan. The plan is administered by the local pension board as authorized by state statute (IC 36-8-7). The plan provides retirement, disability, and death benefits to plan members and beneficiaries. The plan was established by the plan administrator, as provided by state statute. The plan administrator does not issue a publicly available financial report that includes financial statements and required supplementary information of the plan.

CITY OF RUSHVILLE
NOTES TO FINANCIAL STATEMENT
(Continued)

Funding Policy

The contribution requirements of plan members for the 1937 Firefighters' Pension Plan are established by state statute.

On Behalf Payments

The 1937 Firefighters' Pension Plan is funded by the State of Indiana through the Indiana Public Retirement System as provided under Indiana Code 5-10.3-11.

D. 1977 Police Officers' and Firefighters' Pension and Disability Fund

Plan Description

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

Note 7. Subsequent Events

On February 3, 2022, the City issued bonds to finance incentives for Diamond Pet Foods to locate its proposed facility to the area for a total cost of \$28,941,000.

On April 27, 2022, the City issued a Bond Anticipation Note to finance an in-kind donation to a community project and to fund land acquisition for a total cost of \$1,770,000.

On April 27, 2022, the City issued a Bond Anticipation Note to finance an infrastructure project that will support a new production and warehouse facility for a total cost of \$930,000.

CITY OF RUSHVILLE
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 8. Other Postemployment Benefits

The City provides to eligible retirees and their spouses the following benefits: medical insurance. These benefits pose a liability to the City for this year and in future years. Information regarding these benefits can be obtained by contacting the City.

REQUIRED SUPPLEMENTARY INFORMATION

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

	General	MVH	Local Roads & Street	MVH Restricted	Park & Rec Non-Reverting	Operation Pullover Grant	EMS Non-Reverting
Cash and investments - beginning	\$ 790,825	\$ 315,712	\$ 32,223	\$ 10,696	\$ 201	\$ 4,225	\$ 318,805
Receipts:							
Taxes	2,844,318	346,376	-	-	-	-	-
Licenses and permits	44,274	1,950	-	-	-	-	-
Intergovernmental receipts	2,214,813	239,894	36,779	133,010	-	-	-
Charges for services	25,827	20,321	-	-	46,057	-	352,938
Fines and forfeits	75	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	579,837	161	13	6	113	-	253
Total receipts	5,709,144	608,702	36,792	133,016	46,170	-	353,191
Disbursements:							
Personal services	3,566,877	318,156	-	-	6,355	-	45,864
Supplies	238,929	108,058	-	-	20,759	-	59,041
Other services and charges	1,730,337	88,145	25,323	98,539	19,230	-	49,559
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	19,631	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	2,788	-	-	-	-	-	98,047
Total disbursements	5,558,562	514,359	25,323	98,539	46,344	-	252,511
Excess (deficiency) of receipts over disbursements	150,582	94,343	11,469	34,477	(174)	-	100,680
Cash and investments - ending	\$ 941,407	\$ 410,055	\$ 43,692	\$ 45,173	\$ 27	\$ 4,225	\$ 419,485

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

	Community Crossing Grant	Abandoned Vehicles	Drainage Non-Reverting	LECE	Unsafe Building	Rainy Day	K-9
Cash and investments - beginning	\$ 127,085	\$ 520	\$ -	\$ 19,939	\$ 39,594	\$ 84,987	\$ 16,486
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	2,840	-	-	-
Intergovernmental receipts	136,791	-	-	-	-	-	-
Charges for services	-	-	4,010	4,474	20,614	-	-
Fines and forfeits	-	-	-	792	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	65,924	-	-	8	1,158	28	55
Total receipts	202,715	-	4,010	8,114	21,772	28	55
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	1,432	-	-	3,519
Other services and charges	214,149	-	-	2,792	26,300	19,129	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	214,149	-	-	4,224	26,300	19,129	3,519
Excess (deficiency) of receipts over disbursements	(11,434)	-	4,010	3,890	(4,528)	(19,101)	(3,464)
Cash and investments - ending	\$ 115,651	\$ 520	\$ 4,010	\$ 23,829	\$ 35,066	\$ 65,886	\$ 13,022

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

	TIF #1	Cum Cap Development	Stellar Overlook Fund	Special Projects	CEDIT	Cum Cap Improvement	County EMS NR
Cash and investments - beginning	\$ 700,824	\$ 45,375	\$ -	\$ 698	\$ 209,606	\$ 44,710	\$ (91,031)
Receipts:							
Taxes	564,568	51,678	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	5,877	805,639	-	418,732	13,028	21,893
Charges for services	-	-	-	-	-	-	469,000
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	6,758	6,237	-	18,784	13,118	23	19
Total receipts	571,326	63,792	805,639	18,784	431,850	13,051	490,912
Disbursements:							
Personal services	-	-	-	-	-	-	368,269
Supplies	-	-	-	802	-	-	11,220
Other services and charges	299,700	63,328	805,639	-	106,152	41,821	13,912
Debt service - principal and interest	-	-	-	-	197,750	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	299,700	63,328	805,639	802	303,902	41,821	393,401
Excess (deficiency) of receipts over disbursements	271,626	464	-	17,982	127,948	(28,770)	97,511
Cash and investments - ending	\$ 972,450	\$ 45,839	\$ -	\$ 18,680	\$ 337,554	\$ 15,940	\$ 6,480

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

	TIF #4	Police Pension	Fire Pension	Covid Reimbursement	Public Safety	Child Restraint Grant	RFD NR
Cash and investments - beginning	\$ 858	\$ 316,878	\$ 259,946	\$ 46,874	\$ 115,636	\$ 340	\$ 17,792
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	19,615	68,303	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	297,963	167,833	294	44	-	7
Total receipts	-	297,963	167,833	19,909	68,347	-	7
Disbursements:							
Personal services	-	163,290	81,052	-	-	-	-
Supplies	-	-	-	-	43,000	-	-
Other services and charges	-	100	100	45,650	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	21,133	-	340	-
Total disbursements	-	163,390	81,152	66,783	43,000	340	-
Excess (deficiency) of receipts over disbursements	-	134,573	86,681	(46,874)	25,347	(340)	7
Cash and investments - ending	\$ 858	\$ 451,451	\$ 346,627	\$ -	\$ 140,983	\$ -	\$ 17,799

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

	DARE NR	Asset Forfeiture	Debt Service	Rushville Historic Fund	RBEG Grant	Animal Shelter Non-Reverting Fund	TIF #2
Cash and investments - beginning	\$ 343	\$ 3,930	\$ 35,261	\$ 2,550	\$ 25,011	\$ 8,249	\$ 6,520
Receipts:							
Taxes	-	-	81,821	-	-	-	387
Licenses and permits	-	-	-	325	-	-	-
Intergovernmental receipts	-	-	5,837	-	-	-	-
Charges for services	-	-	-	-	-	8,315	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	-	3	-	2,657	2	-
Total receipts	-	-	87,661	325	2,657	8,317	387
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	3,331	-	-	-	8,966	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	81,760	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	22,500	-	-
Total disbursements	-	3,331	81,760	-	22,500	8,966	-
Excess (deficiency) of receipts over disbursements	-	(3,331)	5,901	325	(19,843)	(649)	387
Cash and investments - ending	\$ 343	\$ 599	\$ 41,162	\$ 2,875	\$ 5,168	\$ 7,600	\$ 6,907

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

	TIF #3	Rail Crossing Grant	Downtown Enhancement Grant	APC/BZA Non-Reverting Fund	Rushview Drainage Grant	Cherry Street LPA Grant	HCI Grant
Cash and investments - beginning	\$ 2,764	\$ 1,563	\$ 565	\$ 500	\$ 2	\$ 9,341	\$ 5,209
Receipts:							
Taxes	603	-	-	-	-	-	-
Licenses and permits	-	-	-	25	-	-	-
Intergovernmental receipts	-	-	-	-	-	48,100	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	7	-
Total receipts	<u>603</u>	<u>-</u>	<u>-</u>	<u>25</u>	<u>-</u>	<u>48,107</u>	<u>-</u>
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	46,474	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	565	-	2	-	-
Total disbursements	<u>-</u>	<u>-</u>	<u>565</u>	<u>-</u>	<u>2</u>	<u>46,474</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>603</u>	<u>-</u>	<u>(565)</u>	<u>25</u>	<u>(2)</u>	<u>1,633</u>	<u>-</u>
Cash and investments - ending	<u>\$ 3,367</u>	<u>\$ 1,563</u>	<u>\$ -</u>	<u>\$ 525</u>	<u>\$ -</u>	<u>\$ 10,974</u>	<u>\$ 5,209</u>

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

	Rushville Arts	Pilot Non-Reverting	Stellar Contributions	Evidence Non-Reverting Fund	Redevelopment Commission BANS 2017	911 Non Reverting	Rushville Public Bldg Corp Sinking Fund
Cash and investments - beginning	\$ 15,643	\$ 192	\$ 412,993	\$ 7,959	\$ 6,841	\$ 90,661	\$ 14,159
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	29,303	-	-	136,968	-
Fines and forfeits	-	-	-	4,492	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	3,757	-	35	-	50,413	47	2,755
Total receipts	3,757	-	29,338	4,492	50,413	137,015	2,755
Disbursements:							
Personal services	-	-	-	-	-	18,001	-
Supplies	5,000	-	-	-	-	10,427	-
Other services and charges	-	-	438,223	2,785	57,253	12,439	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	45,601	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	192	-	-	-	-	-
Total disbursements	5,000	192	438,223	2,785	57,253	86,468	-
Excess (deficiency) of receipts over disbursements	(1,243)	(192)	(408,885)	1,707	(6,840)	50,547	2,755
Cash and investments - ending	\$ 14,400	\$ -	\$ 4,108	\$ 9,666	\$ 1	\$ 141,208	\$ 16,914

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

	Debt Service Reserve Fund CC	Stellar Flatrock Run	Stellar Morgan Street	Regional Stellar	2019 Projects NR	Downtown TIF	Senior Grant Project
Cash and investments - beginning	\$ 127,867	\$ 28,592	\$ 2,138	\$ 4	\$ 113,980	\$ 49,239	\$ -
Receipts:							
Taxes	-	-	-	-	-	77,989	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	6,087	76,672	-	-	-	-
Charges for services	-	-	-	-	189,888	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	27	14	4	-	66,920	152	3,350
Total receipts	27	6,101	76,676	-	256,808	78,141	3,350
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	7,609	52,307	-	8,294	55,436	-
Debt service - principal and interest	-	-	-	-	269,897	-	3,350
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	4	-	-	-
Total disbursements	-	7,609	52,307	4	278,191	55,436	3,350
Excess (deficiency) of receipts over disbursements	27	(1,508)	24,369	(4)	(21,383)	22,705	-
Cash and investments - ending	\$ 127,894	\$ 27,084	\$ 26,507	\$ -	\$ 92,597	\$ 71,944	\$ -

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

	2019 City Projects A	TIF #5 16th Street Allocation	Sign & Post Replacement Grant	American Rescue Plan	City Bond Proceeds Series 2021	Park Bond Proceeds Series 2021	RDC Bond Series 2021
Cash and investments - beginning	\$ 1,647,622	\$ 116	\$ 6,390	\$ -	\$ -	\$ -	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	69,808	678,221	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	83,682	-	11	67	800,000	1,100,000	1,100,000
Total receipts	83,682	-	69,819	678,288	800,000	1,100,000	1,100,000
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	1,184,614	-	50,489	239,407	797,039	1,099,256	1,099,165
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	1,184,614	-	50,489	239,407	797,039	1,099,256	1,099,165
Excess (deficiency) of receipts over disbursements	(1,100,932)	-	19,330	438,881	2,961	744	835
Cash and investments - ending	\$ 546,690	\$ 116	\$ 25,720	\$ 438,881	\$ 2,961	\$ 744	\$ 835

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

	2020 GO Bonds	Community Facility Fund Grant	IPEP Safety Grant	Bike & Pedestrian Grant	HRA Insurance	Cash Change	Donations
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 75	\$ 33,245
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	5,001	3,200	85,422	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	1,477,813	-	-	5	353,539	-	63,712
Total receipts	1,477,813	5,001	3,200	85,427	353,539	-	63,712
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	60,714
Other services and charges	1,311,785	-	3,200	84,710	127,338	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	1,311,785	-	3,200	84,710	127,338	-	60,714
Excess (deficiency) of receipts over disbursements	166,028	5,001	-	717	226,201	-	2,998
Cash and investments - ending	\$ 166,028	\$ 5,001	\$ -	\$ 717	\$ 226,201	\$ 75	\$ 36,243

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

	RCVA Shelter Project	OJP Vest Grant	Electric Liquidation	Community Improvement Redevelopment	21St Century	Intat Storm Sewer	IDFA Ametiech
Cash and investments - beginning	\$ 2,161	\$ 1,494	\$ 742,217	\$ 22,272	\$ 37,918	\$ 317	\$ 21,596
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	84,814	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	-	960,026	15	8,023	-	-
Total receipts	-	-	960,026	15	92,837	-	-
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	34	47,823	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	2,161	-	750,000	-	-	317	-
Total disbursements	2,161	-	750,000	34	47,823	317	-
Excess (deficiency) of receipts over disbursements	(2,161)	-	210,026	(19)	45,014	(317)	-
Cash and investments - ending	\$ -	\$ 1,494	\$ 952,243	\$ 22,253	\$ 82,932	\$ -	\$ 21,596

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

	Brownfield Petro Grant Ss	Sanitation Nonreverting	Booker T Washington Nonreverting	Forfeiture	Fiber Optic Fund	Criminal Invest Fund Nr	Fire & Police Pension Trust
Cash and investments - beginning	\$ 16,988	\$ 140	\$ 10,279	\$ 32,877	\$ 67,652	\$ 1,885	\$ 228,088
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	500	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	493,843	4,852	-	3,000	-	-
Fines and forfeits	-	-	-	2,155	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	6,519	2,200	9	96	-	118
Total receipts	-	500,862	7,052	2,164	3,096	-	118
Disbursements:							
Personal services	-	149,106	-	-	-	-	-
Supplies	-	67,990	-	14,652	-	-	-
Other services and charges	-	221,801	12,132	-	630	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	25,701	-	-	-	-	-
Total disbursements	-	464,598	12,132	14,652	630	-	-
Excess (deficiency) of receipts over disbursements	-	36,264	(5,080)	(12,488)	2,466	-	118
Cash and investments - ending	\$ 16,988	\$ 36,404	\$ 5,199	\$ 20,389	\$ 70,118	\$ 1,885	\$ 228,206

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

	Payroll	Utility Payroll	Wastewater Utility Cash Drawer	Wastewater Utility Petty Cash	Debt Service Reserve BNY	SRF Sinking Fund BNY	Wastewater Revenue
Cash and investments - beginning	\$ 60,109	\$ 5,874	\$ 63	\$ 625	\$ 659,013	\$ 606,785	\$ 298,043
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	2,151,797
Penalties	-	-	-	-	-	-	5,670
Other receipts	3,438,461	514,299	-	-	50,498	631,430	50,726
Total receipts	3,438,461	514,299	-	-	50,498	631,430	2,208,193
Disbursements:							
Personal services	-	-	-	-	-	-	355,435
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	107,235
Debt service - principal and interest	-	-	-	-	-	626,089	678,026
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	445,034
Other disbursements	3,416,954	516,475	-	-	-	-	607,624
Total disbursements	3,416,954	516,475	-	-	-	626,089	2,193,354
Excess (deficiency) of receipts over disbursements	21,507	(2,176)	-	-	50,498	5,341	14,839
Cash and investments - ending	\$ 81,616	\$ 3,698	\$ 63	\$ 625	\$ 709,511	\$ 612,126	\$ 312,882

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

	Wastewater Depreciation	Wastewater Sinking	Trash Fee	Leak Protection	Transit Operation	Water Operating	Water Debt Service Reserve
Cash and investments - beginning	\$ 668,267	\$ 36,010	\$ 31,631	\$ 32,236	\$ 580	\$ 186,728	\$ 154,272
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	419,233	37,090	965,277	1,454,499	-
Penalties	-	-	-	-	-	-	-
Other receipts	300,000	52,152	-	-	-	590	-
Total receipts	300,000	52,152	419,233	37,090	965,277	1,455,089	-
Disbursements:							
Personal services	-	-	-	-	-	231,561	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	87,006	-
Debt service - principal and interest	-	51,760	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	118,377	-	-	-	-	745,901	-
Other disbursements	-	-	416,689	3,596	964,088	322,350	-
Total disbursements	118,377	51,760	416,689	3,596	964,088	1,386,818	-
Excess (deficiency) of receipts over disbursements	181,623	392	2,544	33,494	1,189	68,271	-
Cash and investments - ending	\$ 849,890	\$ 36,402	\$ 34,175	\$ 65,730	\$ 1,769	\$ 254,999	\$ 154,272

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

	Water Depreciation	Water Meter Deposit	Water Sinking	Totals
Cash and investments - beginning	\$ 920,687	\$ 199,192	\$ 21,739	\$ 11,157,066
Receipts:				
Taxes	-	-	-	3,967,740
Licenses and permits	-	-	-	49,914
Intergovernmental receipts	-	-	-	5,092,722
Charges for services	-	-	-	1,894,224
Fines and forfeits	-	-	-	7,514
Utility fees	-	-	-	5,027,896
Penalties	-	-	-	5,670
Other receipts	<u>150,000</u>	<u>32,020</u>	<u>42,080</u>	<u>12,506,870</u>
Total receipts	<u>150,000</u>	<u>32,020</u>	<u>42,080</u>	<u>28,552,550</u>
Disbursements:				
Personal services	-	-	-	5,303,966
Supplies	-	-	-	657,840
Other services and charges	-	-	-	10,804,389
Debt service - principal and interest	-	-	41,410	1,950,042
Capital outlay	-	-	-	65,232
Utility operating expenses	65,873	24,445	-	1,399,630
Other disbursements	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,171,526</u>
Total disbursements	<u>65,873</u>	<u>24,445</u>	<u>41,410</u>	<u>27,352,625</u>
Excess (deficiency) of receipts over disbursements	<u>84,127</u>	<u>7,575</u>	<u>670</u>	<u>1,199,925</u>
Cash and investments - ending	<u>\$ 1,004,814</u>	<u>\$ 206,767</u>	<u>\$ 22,409</u>	<u>\$ 12,356,991</u>

OTHER INFORMATION

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

Government or Enterprise	Accounts Payable	Accounts Receivable
Governmental activities	\$ 37,048	\$ -
Wastewater	9,353	228,140
Water	<u>8,460</u>	<u>112,340</u>
Totals	<u>\$ 54,861</u>	<u>\$ 340,480</u>

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Citizens State Bank	Purchase Fire Administration Vehicle	\$ 8,645	2/20/2019	2/20/2022
De Lage Landen Public Finance LLC	Purchase 2018 Freightliner Trash Truck	<u>25,702</u>	1/4/2018	1/4/2023
Total governmental activities		<u>34,347</u>		
Total of annual lease payments		<u>\$ 34,347</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
General obligation bonds	General Revenue Bonds Series 2019A	\$ 2,895,000	\$ 93,555
General obligation bonds	General Revenue Bonds Series 2019B	270,000	65,520
General obligation bonds	General Revenue Bonds Series 2021 City Stellar	800,000	28,944
General obligation bonds	General Revenue Bonds Series 2021 RDC Stellar	1,100,000	34,174
General obligation bonds	General Revenue Bonds Series 2021 Park Stellar	1,100,000	34,174
General obligation bonds	Lease Rental Bonds Series 2020	1,455,000	97,296
Revenue bonds	Lease Rental Bonds Series 2018	<u>2,960,000</u>	<u>190,250</u>
Total governmental activities		<u>10,580,000</u>	<u>543,913</u>
Wastewater:			
Revenue bonds	Improvements and Additions	4,010,198	353,077
Revenue bonds	Repairs & Construction	764,900	51,727
Revenue bonds	Repairs & Construction	<u>3,739,913</u>	<u>273,439</u>
Total Wastewater		<u>8,515,011</u>	<u>678,243</u>
Water:			
Revenue bonds	Construction/Annexation	<u>604,000</u>	<u>42,730</u>
Totals		<u>\$ 19,699,011</u>	<u>\$ 1,264,886</u>

CITY OF RUSHVILLE
 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	\$ 7,161,402
Infrastructure	77,320,914
Buildings	6,651,061
Improvements other than buildings	1,938,570
Machinery, equipment, and vehicles	<u>3,969,173</u>
Total governmental activities	<u>97,041,120</u>
Wastewater:	
Land	170,540
Infrastructure	3,202,440
Buildings	3,792,593
Improvements other than buildings	3,986,030
Machinery, equipment, and vehicles	<u>241,135</u>
Total Wastewater	<u>11,392,738</u>
Water:	
Land	108,316
Infrastructure	2,490,907
Buildings	656,252
Machinery, equipment, and vehicles	<u>161,670</u>
Total Water	<u>3,417,145</u>
Total capital assets	<u>\$ 111,851,003</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/>.