

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

FINANCIAL STATEMENT AUDIT REPORT

OF

CITY OF WHITING

LAKE COUNTY, INDIANA

January 1, 2020 to December 31, 2021



FILED
10/20/2022

TABLE OF CONTENTS

<u>Description</u>	<u>Page</u>
Schedule of Officials	2
Independent Auditor's Report	3-5
Financial Statement and Accompanying Notes:	
Statement of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis	8-9
Notes to Financial Statement	10-16
Required Supplementary Information:	
Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis	18-29
Other Information:	
Schedule of Payables and Receivables	33
Schedule of Leases and Debt	34
Schedule of Capital Assets.....	35
Other Reports.....	36

SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	John Haynes	01-01-20 to 12-31-22
Mayor	Joseph Stahura (Vacant) Steve Spebar	01-01-20 to 09-02-20 09-03-20 to 09-18-20 09-19-20 to 12-31-22
President of the Board of Public Works and Safety	Joseph Stahura (Vacant) Steve Spebar	01-01-20 to 09-02-20 09-03-20 to 09-18-20 09-19-20 to 12-31-22
President Pro Tempore of the Common Council	Chris Sarvanidis	01-01-20 to 12-31-22



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE CITY OF WHITING, LAKE COUNTY, INDIANA

Adverse and Unmodified Opinions

We have audited the accompanying financial statement of the City of Whiting (City), which comprises the financial position and results of operations for the period of January 1, 2020 to 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). 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 will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment of a reasonable user based on the financial statement.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statement, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statement.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates 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 Schedules of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis be presented to supplement the basic financial statement. Such information is the responsibility of management and, although not a part of the basic financial statement, is required by reporting requirements established by the Indiana State Board of Accounts who considers it to be an essential part of financial reporting for placing the basic financial statement in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statement, and other knowledge we obtained during our audit of the basic financial statement. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

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

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



Beth Kelley, CPA, CFE
Deputy State Examiner

October 6, 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 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 WHITING
STATEMENT OF RECEIPTS, DISBURSEMENTS,
AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Years Ended December 31, 2020 and 2021

Fund	Cash and Investments			Cash and Investments			Cash and Investments
	01-01-20	Receipts	Disbursements	12-31-20	Receipts	Disbursements	
GENERAL FUND	\$ 4,094,037	\$ 7,329,006	\$ 7,268,193	\$ 4,154,850	\$ 7,483,015	\$ 7,034,510	\$ 4,603,355
MOTOR VEHICLE HIGHWAY	168,317	95,421	42,510	221,228	105,062	83,348	242,942
LOCAL ROAD & STREET FUND	99,698	78,230	124,887	53,041	84,700	51,553	86,188
RESTRICTED - MVH	57,538	95,005	144,805	7,738	104,882	30,885	81,735
PARKING METER	233,885	215,624	241,873	207,636	373,942	320,373	261,205
PARK NONREVERT OPERATING	42,249	33,895	46,236	29,908	21,835	24,048	27,695
ECONOMIC DEVELOPMENT COMM	17,409	-	-	17,409	10,000	-	27,409
SANITARY DISTRICT	856,988	2,219,803	2,063,095	1,013,696	2,146,113	1,875,969	1,283,840
ECON DEVELP PROJ INN TAX	153	4,725	4,878	-	4,725	3,000	1,725
LOCAL LAW ENFORCE CONT ED	26,711	4,968	-	31,679	2,976	608	34,047
CLERK RECORD PERPETUATION	9,375	135	9,510	-	-	-	-
RIVERBOAT FUND	81,645	39,844	35,343	86,146	50,538	46,250	90,434
RAINY DAY FUND	1,353,775	404,222	-	1,757,997	1,771	-	1,759,768
TIF ALLOCATION #1	3,033,527	9,052,128	8,148,823	3,936,832	12,028,576	10,767,709	5,197,699
CUM CAPITAL DEVELOPMENT	132,326	3,186	74,998	60,514	2,635	-	63,149
LOIT SPECIAL DISTRIBUTION	40,134	992,433	1,032,567	-	-	-	-
CEDIT	573,014	429,469	433,207	569,276	434,366	238,490	765,152
CUM CAPITAL IMPROVEMENT	62,161	10,835	45,000	27,996	10,267	-	38,263
COMMUNITY CROSSING GRANT 2021	-	-	-	-	404,828	208,255	196,573
LOCAL OPTION INCOME TAX PUBLIC SAFETY	200,839	622,723	451,960	371,602	626,474	390,962	607,114
DEBT SERVICE/RESERVE TRUST (2006)	358,883	116	358,999	-	-	-	-
COMMON DEBT RESERVE FUND	2,854,301	6,044	409,182	2,451,163	2,249	569,697	1,883,715
AMERICAN RESCUE PLAN ACT OF 2021	-	-	-	-	537,903	-	537,903
CARES ACT	-	155,146	155,146	-	-	-	-
CARES ACT CDBG	-	5,776	5,776	-	5,457	5,457	-
PARK DONATION FUND	16,585	-	-	16,585	13,637	3,210	27,012
SOLID WASTE RECY GRANT	43,241	27,243	-	70,484	27,242	8,908	88,818

CITY OF WHITING
STATEMENT OF RECEIPTS, DISBURSEMENTS,
AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Years Ended December 31, 2020 and 2021

Fund	Cash and	Receipts	Disbursements	Cash and	Receipts	Disbursements	Cash and
	Investments			Investments			Investments
	01-01-20			12-31-20			12-31-21
2014 REVENUE BOND PROCEEDS	2	-	2	-	-	-	-
2016 REVENUE BOND PROCEEDS	12,196	-	12,196	-	-	-	-
LOCAL SUPPLEMT PROBATION	28,372	590	28,962	-	-	-	-
COURT DONATION FUND	1,513	-	-	1,513	-	1,513	-
STREET LIGHT FUND	213,697	131,234	83,916	261,015	71,536	91,915	240,636
REDEVELOPMENT COMM OPER	77,655	127,527	76,669	128,513	104,694	56,709	176,498
FIRE PENSION FUND	156,458	319,230	319,208	156,480	324,133	311,182	169,431
POLICE PENSION FUND	256,500	434,175	430,463	260,212	393,162	393,952	259,422
WHITING 2013 GO BOND FUND	1	-	1	-	-	-	-
WHITING GO BOND 2014 FUND	5,195	-	5,195	-	-	-	-
SPCL TAXING DIST BONDS 09	110	-	110	-	-	-	-
2013 GO BOND P&I	3,708	123,807	123,804	3,711	121,182	121,181	3,712
2014 GO BOND P & I	2,189	108,949	108,949	2,189	111,793	111,792	2,190
SANITARY BOND 2014	448	543,263	543,711	-	543,688	543,687	1
SANITARY BOND SERIES A 2014 P & I	1,001	122,887	122,888	1,000	130,438	130,438	1,000
PARK NONREVERT CAPITAL	310	-	-	310	-	-	310
PAYROLL FUND	9,631	4,420,252	4,428,132	1,751	4,608,931	4,607,496	3,186
BASIN SEWER USERS FUND	115,311	1,621,640	1,446,602	290,349	1,653,843	1,451,393	492,799
WATER UTILITY OPERATING	239,638	696,167	724,396	211,409	859,631	716,351	354,689
WATER CASH RESERVE FUND	52,583	165	-	52,748	52	-	52,800
Totals	<u>\$ 15,533,309</u>	<u>\$ 30,475,863</u>	<u>\$ 29,552,192</u>	<u>\$ 16,456,980</u>	<u>\$ 33,406,276</u>	<u>\$ 30,200,841</u>	<u>\$ 19,662,415</u>

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

CITY OF WHITING
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 WHITING
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 WHITING
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 WHITING
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 WHITING
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 WHITING
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.

E. Additional Plan

The Town offers an additional 457(b) nonqualified deferred-compensation retirement plan with a 3.0 percent match.

CITY OF WHITING
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 7. Other Postemployment Benefits

The City provides to eligible police and fire retirees and their spouses the following benefits:

Police and firefighter retirees receive \$150 and \$115 per month, respectively, for a qualified insurance or Medicare supplemental plan approved by the Board of Public Works per their collective bargaining agreement. Surviving spouses for the Police and Firefighter receive \$25 and \$50

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 WHITING
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2020

	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD & STREET FUND	RESTRICTED - MVH	PARKING METER	PARK NONREVERT OPERATING	ECONOMIC DEVELOPMENT COMM	SANITARY DISTRICT
Cash and investments - beginning	\$ 4,094,037	\$ 168,317	\$ 99,698	\$ 57,538	\$ 233,885	\$ 42,249	\$ 17,409	\$ 856,988
Receipts:								
Taxes	6,191,543	-	-	-	-	-	-	1,922,161
Licenses and permits	157,575	-	-	-	-	-	-	-
Intergovernmental receipts	470,367	94,842	77,928	94,842	-	-	-	130,778
Charges for services	156,431	-	-	-	214,833	33,819	-	144,442
Fines and forfeits	25,958	-	-	-	-	-	-	50
Utility fees	-	-	-	-	-	-	-	-
Other receipts	327,132	579	302	163	791	76	-	22,372
Total receipts	7,329,006	95,421	78,230	95,005	215,624	33,895	-	2,219,803
Disbursements:								
Personal services	5,454,595	42,510	-	-	161,602	29,136	-	1,538,518
Supplies	278,171	-	-	-	1,832	16,182	-	144,559
Other services and charges	1,085,153	-	7,839	-	78,439	918	-	379,575
Debt service - principal and interest	22,967	-	-	-	-	-	-	-
Capital outlay	27,307	-	117,048	144,805	-	-	-	443
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	400,000	-	-	-	-	-	-	-
Total disbursements	7,268,193	42,510	124,887	144,805	241,873	46,236	-	2,063,095
Excess (deficiency) of receipts over disbursements	60,813	52,911	(46,657)	(49,800)	(26,249)	(12,341)	-	156,708
Cash and investments - ending	\$ 4,154,850	\$ 221,228	\$ 53,041	\$ 7,738	\$ 207,636	\$ 29,908	\$ 17,409	\$ 1,013,696

CITY OF WHITING
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2020

	ECON DEVELP PROJ INN TAX	LOCAL LAW ENFORCE CONT ED	CLERK RECORD PERPETUATION	RIVERBOAT FUND	RAINY DAY FUND	TIF ALLOCATION #1	CUM CAPITAL DEVELOPMENT	LOIT SPECIAL DISTRIBUTION
Cash and investments - beginning	\$ 153	\$ 26,711	\$ 9,375	\$ 81,645	\$ 1,353,775	\$ 3,033,527	\$ 132,326	\$ 40,134
Receipts:								
Taxes	4,725	-	-	-	-	8,274,861	2,628	-
Licenses and permits	-	4,090	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	39,538	-	-	175	992,433
Charges for services	-	230	135	-	-	-	-	-
Fines and forfeits	-	648	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	-	-	306	404,222	777,267	383	-
Total receipts	<u>4,725</u>	<u>4,968</u>	<u>135</u>	<u>39,844</u>	<u>404,222</u>	<u>9,052,128</u>	<u>3,186</u>	<u>992,433</u>
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	4,878	-	-	35,343	-	2,524,899	-	-
Debt service - principal and interest	-	-	-	-	-	2,334,563	-	-
Capital outlay	-	-	-	-	-	2,856,605	74,998	1,032,567
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	9,510	-	-	432,756	-	-
Total disbursements	<u>4,878</u>	<u>-</u>	<u>9,510</u>	<u>35,343</u>	<u>-</u>	<u>8,148,823</u>	<u>74,998</u>	<u>1,032,567</u>
Excess (deficiency) of receipts over disbursements	<u>(153)</u>	<u>4,968</u>	<u>(9,375)</u>	<u>4,501</u>	<u>404,222</u>	<u>903,305</u>	<u>(71,812)</u>	<u>(40,134)</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ 31,679</u>	<u>\$ -</u>	<u>\$ 86,146</u>	<u>\$ 1,757,997</u>	<u>\$ 3,936,832</u>	<u>\$ 60,514</u>	<u>\$ -</u>

CITY OF WHITING
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2020

	CREDIT	CUM CAPITAL IMPROVEMENT	COMMUNITY CROSSING GRANT 2021	LOCAL OPTION INCOME TAX PUBLIC SAFETY	DEBT SERVICE/RESERVE TRUST (2006)	COMMON DEBT RESERVE FUND	AMERICAN RESCUE PLAN ACT OF 2021	CARES ACT
Cash and investments - beginning	\$ 573,014	\$ 62,161	\$ -	\$ 200,839	\$ 358,883	\$ 2,854,301	\$ -	\$ -
Receipts:								
Taxes	427,516	-	-	621,888	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	10,835	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	1,953	-	-	835	116	6,044	-	155,146
Total receipts	429,469	10,835	-	622,723	116	6,044	-	155,146
Disbursements:								
Personal services	-	-	-	350,602	-	-	-	155,146
Supplies	-	-	-	-	-	-	-	-
Other services and charges	264,217	-	-	12,000	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	168,990	45,000	-	89,358	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	358,999	409,182	-	-
Total disbursements	433,207	45,000	-	451,960	358,999	409,182	-	155,146
Excess (deficiency) of receipts over disbursements	(3,738)	(34,165)	-	170,763	(358,883)	(403,138)	-	-
Cash and investments - ending	\$ 569,276	\$ 27,996	\$ -	\$ 371,602	\$ -	\$ 2,451,163	\$ -	\$ -

CITY OF WHITING
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2020

	CARES ACT CDBG	PARK DONATION FUND	SOLID WASTE RECY GRANT	2014 REVENUE BOND PROCEEDS	2016 REVENUE BOND PROCEEDS	LOCAL SUPPLEMT PROBATION	COURT DONATION FUND	STREET LIGHT FUND
Cash and investments - beginning	\$ -	\$ 16,585	\$ 43,241	\$ 2	\$ 12,196	\$ 28,372	\$ 1,513	\$ 213,697
Receipts:								
Taxes	-	-	-	-	-	-	-	100,633
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	27,243	-	-	-	-	6,716
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	590	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	5,776	-	-	-	-	-	-	23,885
Total receipts	5,776	-	27,243	-	-	590	-	131,234
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	12,196	-	-	83,916
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	5,776	-	-	2	-	28,962	-	-
Total disbursements	5,776	-	-	2	12,196	28,962	-	83,916
Excess (deficiency) of receipts over disbursements	-	-	27,243	(2)	(12,196)	(28,372)	-	47,318
Cash and investments - ending	\$ -	\$ 16,585	\$ 70,484	\$ -	\$ -	\$ -	\$ 1,513	\$ 261,015

CITY OF WHITING
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2020

	REDEVELOPMENT COMM OPER	FIRE PENSION FUND	POLICE PENSION FUND	WHITING 2013 GO BOND FUND	WHITING GO BOND 2014 FUND	SPCL TAXING DIST BONDS 09	2013 GO BOND P&I	2014 GO BOND P & I
Cash and investments - beginning	\$ 77,655	\$ 156,458	\$ 256,500	\$ 1	\$ 5,195	\$ 110	\$ 3,708	\$ 2,189
Receipts:								
Taxes	81,107	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	5,413	318,877	433,554	-	-	-	-	-
Charges for services	11,700	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	29,307	353	621	-	-	-	123,807	108,949
Total receipts	127,527	319,230	434,175	-	-	-	123,807	108,949
Disbursements:								
Personal services	51,168	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	25,501	319,208	-	-	-	-	548	550
Debt service - principal and interest	-	-	-	-	-	-	123,256	108,399
Capital outlay	-	-	-	-	5,195	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	430,463	1	-	110	-	-
Total disbursements	76,669	319,208	430,463	1	5,195	110	123,804	108,949
Excess (deficiency) of receipts over disbursements	50,858	22	3,712	(1)	(5,195)	(110)	3	-
Cash and investments - ending	\$ 128,513	\$ 156,480	\$ 260,212	\$ -	\$ -	\$ -	\$ 3,711	\$ 2,189

CITY OF WHITING
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2020

	SANITARY BOND 2014	SANITARY BOND SERIES A 2014 P & I	PARK NONREVERT CAPITAL	PAYROLL FUND	BASIN SEWER USERS FUND	WATER UTILITY OPERATING	WATER CASH RESERVE FUND	Totals
Cash and investments - beginning	\$ 448	\$ 1,001	\$ 310	\$ 9,631	\$ 115,311	\$ 239,638	\$ 52,583	\$ 15,533,309
Receipts:								
Taxes	-	-	-	-	-	-	-	17,627,062
Licenses and permits	-	-	-	-	-	-	-	161,665
Intergovernmental receipts	-	-	-	-	-	-	-	2,703,541
Charges for services	-	-	-	-	-	-	-	561,590
Fines and forfeits	-	-	-	-	-	-	-	27,246
Utility fees	-	-	-	-	1,596,719	669,157	-	2,265,876
Other receipts	543,263	122,887	-	4,420,252	24,921	27,010	165	7,128,883
Total receipts	543,263	122,887	-	4,420,252	1,621,640	696,167	165	30,475,863
Disbursements:								
Personal services	-	-	-	-	334,722	146,795	-	8,264,794
Supplies	-	-	-	-	-	-	-	440,744
Other services and charges	450	550	-	-	33,863	15,302	-	4,885,345
Debt service - principal and interest	543,261	122,338	-	-	-	-	-	3,254,784
Capital outlay	-	-	-	-	20,733	104,213	-	4,687,262
Utility operating expenses	-	-	-	-	708,135	248,978	-	957,113
Other disbursements	-	-	-	4,428,132	349,149	209,108	-	7,062,150
Total disbursements	543,711	122,888	-	4,428,132	1,446,602	724,396	-	29,552,192
Excess (deficiency) of receipts over disbursements	(448)	(1)	-	(7,880)	175,038	(28,229)	165	923,671
Cash and investments - ending	\$ -	\$ 1,000	\$ 310	\$ 1,751	\$ 290,349	\$ 211,409	\$ 52,748	\$ 16,456,980

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

	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD & STREET FUND	RESTRICTED - MVH	PARKING METER	PARK NONREVERT OPERATING	ECONOMIC DEVELOPMENT COMM	SANITARY DISTRICT
Cash and investments - beginning	\$ 4,154,850	\$ 221,228	\$ 53,041	\$ 7,738	\$ 207,636	\$ 29,908	\$ 17,409	\$ 1,013,696
Receipts:								
Taxes	6,271,028	-	-	-	-	-	-	1,828,082
Licenses and permits	127,816	-	-	-	-	-	-	-
Intergovernmental receipts	476,590	104,818	84,607	104,818	-	-	-	132,208
Charges for services	241,154	-	-	-	373,695	21,727	-	178,760
Fines and forfeits	21,858	-	-	-	-	-	-	2,399
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	344,569	244	93	64	247	108	10,000	4,664
Total receipts	7,483,015	105,062	84,700	104,882	373,942	21,835	10,000	2,146,113
Disbursements:								
Personal services	5,498,440	83,348	-	-	217,775	10,079	-	1,349,201
Supplies	280,666	-	-	-	4,555	12,821	-	158,253
Other services and charges	1,204,523	-	581	-	98,043	1,148	-	368,515
Debt service - principal and interest	3,072	-	-	-	-	-	-	-
Capital outlay	46,309	-	50,972	30,885	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	1,500	-	-	-	-	-	-	-
Total disbursements	7,034,510	83,348	51,553	30,885	320,373	24,048	-	1,875,969
Excess (deficiency) of receipts over disbursements	448,505	21,714	33,147	73,997	53,569	(2,213)	10,000	270,144
Cash and investments - ending	\$ 4,603,355	\$ 242,942	\$ 86,188	\$ 81,735	\$ 261,205	\$ 27,695	\$ 27,409	\$ 1,283,840

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

	ECON DEVELP PROJ INN TAX	LOCAL LAW ENFORCE CONT ED	CLERK RECORD PERPETUATION	RIVERBOAT FUND	RAINY DAY FUND	TIF ALLOCATION #1	CUM CAPITAL DEVELOPMENT	LOIT SPECIAL DISTRIBUTION
Cash and investments - beginning	\$ -	\$ 31,679	\$ -	\$ 86,146	\$ 1,757,997	\$ 3,936,832	\$ 60,514	\$ -
Receipts:								
Taxes	4,725	-	-	-	-	7,524,456	2,404	-
Licenses and permits	-	1,400	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	50,446	-	-	169	-
Charges for services	-	1,000	-	-	-	6,109	-	-
Fines and forfeits	-	576	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	-	-	-	92	1,771	4,498,011	62	-
Total receipts	4,725	2,976	-	50,538	1,771	12,028,576	2,635	-
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	3,000	608	-	46,250	-	1,453,442	-	-
Debt service - principal and interest	-	-	-	-	-	6,787,890	-	-
Capital outlay	-	-	-	-	-	1,892,483	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	633,894	-	-
Total disbursements	3,000	608	-	46,250	-	10,767,709	-	-
Excess (deficiency) of receipts over disbursements	<u>1,725</u>	<u>2,368</u>	<u>-</u>	<u>4,288</u>	<u>1,771</u>	<u>1,260,867</u>	<u>2,635</u>	<u>-</u>
Cash and investments - ending	\$ <u>1,725</u>	\$ <u>34,047</u>	\$ <u>-</u>	\$ <u>90,434</u>	\$ <u>1,759,768</u>	\$ <u>5,197,699</u>	\$ <u>63,149</u>	\$ <u>-</u>

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

	CREDIT	CUM CAPITAL IMPROVEMENT	COMMUNITY CROSSING GRANT 2021	LOCAL OPTION INCOME TAX PUBLIC SAFETY	DEBT SERVICE/RESERVE TRUST (2006)	COMMON DEBT RESERVE FUND	AMERICAN RESCUE PLAN ACT OF 2021	CARES ACT
Cash and investments - beginning	\$ 569,276	\$ 27,996	\$ -	\$ 371,602	\$ -	\$ 2,451,163	\$ -	\$ -
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	433,654	10,267	-	625,946	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	712	-	404,828	528	-	2,249	537,903	-
Total receipts	434,366	10,267	404,828	626,474	-	2,249	537,903	-
Disbursements:								
Personal services	11,969	-	-	349,185	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	202,219	-	-	35,416	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	569,697	-	-
Capital outlay	24,302	-	208,255	6,361	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-
Total disbursements	238,490	-	208,255	390,962	-	569,697	-	-
Excess (deficiency) of receipts over disbursements	195,876	10,267	196,573	235,512	-	(567,448)	537,903	-
Cash and investments - ending	\$ 765,152	\$ 38,263	\$ 196,573	\$ 607,114	\$ -	\$ 1,883,715	\$ 537,903	\$ -

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

	CARES ACT CDBG	PARK DONATION FUND	SOLID WASTE RECY GRANT	2014 REVENUE BOND PROCEEDS	2016 REVENUE BOND PROCEEDS	LOCAL SUPPLEMT PROBATION	COURT DONATION FUND	STREET LIGHT FUND
Cash and investments - beginning	\$ -	\$ 16,585	\$ 70,484	\$ -	\$ -	\$ -	\$ 1,513	\$ 261,015
Receipts:								
Taxes	-	-	-	-	-	-	-	66,613
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	27,242	-	-	-	-	4,687
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	5,457	13,637	-	-	-	-	-	236
Total receipts	5,457	13,637	27,242	-	-	-	-	71,536
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	3,210	5,498	-	-	-	-	91,915
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	3,410	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	5,457	-	-	-	-	-	1,513	-
Total disbursements	5,457	3,210	8,908	-	-	-	1,513	91,915
Excess (deficiency) of receipts over disbursements	-	10,427	18,334	-	-	-	(1,513)	(20,379)
Cash and investments - ending	\$ -	\$ 27,012	\$ 88,818	\$ -	\$ -	\$ -	\$ -	\$ 240,636

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

	REDEVELOPMENT COMM OPER	FIRE PENSION FUND	POLICE PENSION FUND	WHITING 2013 GO BOND FUND	WHITING GO BOND 2014 FUND	SPCL TAXING DIST BONDS 09	2013 GO BOND P&I	2014 GO BOND P & I
Cash and investments - beginning	\$ 128,513	\$ 156,480	\$ 260,212	\$ -	\$ -	\$ -	\$ 3,711	\$ 2,189
Receipts:								
Taxes	66,613	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	4,687	323,993	392,930	-	-	-	-	-
Charges for services	9,975	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	23,419	140	232	-	-	-	121,182	111,793
Total receipts	104,694	324,133	393,162	-	-	-	121,182	111,793
Disbursements:								
Personal services	52,474	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	4,235	311,182	-	-	-	-	550	549
Debt service - principal and interest	-	-	-	-	-	-	120,631	111,243
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	393,952	-	-	-	-	-
Total disbursements	56,709	311,182	393,952	-	-	-	121,181	111,792
Excess (deficiency) of receipts over disbursements	47,985	12,951	(790)	-	-	-	1	1
Cash and investments - ending	\$ 176,498	\$ 169,431	\$ 259,422	\$ -	\$ -	\$ -	\$ 3,712	\$ 2,190

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

	SANITARY BOND 2014	SANITARY BOND SERIES A 2014 P & I	PARK NONREVERT CAPITAL	PAYROLL FUND	BASIN SEWER USERS FUND	WATER UTILITY OPERATING	WATER CASH RESERVE FUND	Totals
Cash and investments - beginning	\$ -	\$ 1,000	\$ 310	\$ 1,751	\$ 290,349	\$ 211,409	\$ 52,748	\$ 16,456,980
Receipts:								
Taxes	-	-	-	-	-	-	-	15,763,921
Licenses and permits	-	-	-	-	-	-	-	129,216
Intergovernmental receipts	-	-	-	-	-	-	-	2,777,062
Charges for services	-	-	-	-	-	-	-	832,420
Fines and forfeits	-	-	-	-	-	-	-	24,833
Utility fees	-	-	-	-	1,646,095	844,740	-	2,490,835
Penalties	-	-	-	-	-	3,297	-	3,297
Other receipts	543,688	130,438	-	4,608,931	7,748	11,594	52	11,384,692
Total receipts	543,688	130,438	-	4,608,931	1,653,843	859,631	52	33,406,276
Disbursements:								
Personal services	-	-	-	-	289,007	140,994	-	8,002,472
Supplies	-	-	-	-	-	-	-	456,295
Other services and charges	550	550	-	-	34,358	7,778	-	3,874,120
Debt service - principal and interest	543,137	129,888	-	-	-	-	-	8,265,558
Capital outlay	-	-	-	-	1,751	10,692	-	2,275,420
Utility operating expenses	-	-	-	-	901,539	404,765	-	1,306,304
Other disbursements	-	-	-	4,607,496	224,738	152,122	-	6,020,672
Total disbursements	543,687	130,438	-	4,607,496	1,451,393	716,351	-	30,200,841
Excess (deficiency) of receipts over disbursements	1	-	-	1,435	202,450	143,280	52	3,205,435
Cash and investments - ending	\$ 1	\$ 1,000	\$ 310	\$ 3,186	\$ 492,799	\$ 354,689	\$ 52,800	\$ 19,662,415

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OTHER INFORMATION

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

Government or Enterprise	Accounts Payable	Accounts Receivable
Governmental activities	\$ 25,118	\$ 4,338
Sewer	13,864	18,643
Water	9,766	5,386
Water Reserve	-	-
Totals	<u>\$ 48,748</u>	<u>\$ 28,367</u>

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Xerox Corporation	Copier lease	\$ 22,872	11/1/2018	11/1/2023
Xerox Corporation	Copier Lease MHOF	<u>4,800</u>	11/12/2018	11/12/2023
Total governmental activities		<u>27,672</u>		
Total of annual lease payments		<u>\$ 27,672</u>		

Type	Description of Debt	Ending Principal Balance	Principal Due Within One Year
Governmental activities:			
General obligation bonds	2013 Civil City Bond	\$ 1,005,000	\$ 70,000
General obligation bonds	2014 Civil City Bond	965,000	70,000
General obligation bonds	2014 Sanitary District	5,025,000	360,000
General obligation bonds	2014 Series A Sanitary District	1,080,000	80,000
Revenue bonds	2016 Red. Tax Incr	14,035,000	1,120,000
Revenue bonds	2021 Red. Tax Incr	<u>3,700,000</u>	<u>1,270,000</u>
Total governmental activities		<u>25,810,000</u>	<u>2,970,000</u>
Sewer:			
Other	Hammond Sanitary District Capital	<u>586,206</u>	<u>30,192</u>
Totals		<u>\$ 26,396,206</u>	<u>\$ 3,000,192</u>

CITY OF WHITING
 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	\$ 13,261,238
Infrastructure	37,799,819
Buildings	21,532,349
Improvements other than buildings	16,085,861
Machinery, equipment, and vehicles	10,704,807
Other non-depreciable assets	<u>104,656</u>
Total governmental activities	<u>99,488,730</u>
Sewer:	
Land	571,365
Infrastructure	3,310,380
Buildings	3,614,901
Improvements other than buildings	4,532,380
Machinery, equipment, and vehicles	<u>1,661,851</u>
Total Sewer	<u>13,690,877</u>
Water:	
Infrastructure	3,251,106
Machinery, equipment, and vehicles	<u>714,407</u>
Total Water	<u>3,965,513</u>
Total capital assets	<u>\$ 117,145,120</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/>.