

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

FINANCIAL STATEMENT AUDIT REPORT

OF

CITY OF RENSSELAER

JASPER COUNTY, INDIANA

January 1, 2020 to December 31, 2021



FILED
10/24/2022

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Frieda Bretzinger Shelby Keys	01-01-20 to 10-06-22 10-07-22 to 12-31-22
Mayor	Stephen Wood	01-01-20 to 12-31-22
President of the Board of Public Works	Stephen Wood	01-01-20 to 12-31-22
President Pro Tempore of the Common Council	George Cover	01-01-20 to 12-31-22
Utility Office Manager	Heather Smart	01-01-20 to 12-31-22



INDEPENDENT AUDITOR'S REPORT

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

Adverse and Unmodified Opinions

We have audited the accompanying financial statement of the City of Rensselaer (City), which comprises the financial position and results of operations for the period of January 1, 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 statements, 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 RENSSELAER
 STATEMENT OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Years Ended December 31, 2020 and 2021

Fund	Cash and Investments 01-01-20	Receipts	Disbursements	Cash and Investments 12-31-20	Receipts	Disbursements	Cash and Investments 12-31-21
General	\$ 1,120,483	\$ 3,234,094	\$ 3,158,988	\$ 1,195,589	\$ 3,002,504	\$ 2,904,509	\$ 1,293,584
Motor Vehicle Highway	141,091	393,987	344,307	190,771	336,271	291,047	235,995
Local Road And Street	32,543	45,672	32,403	45,812	49,878	60,613	35,077
Motor Vehicle Highway Restricted	32,876	111,204	99,103	44,977	122,900	119,628	48,249
Local Law Enforcement Continuing Education	14,507	8,212	3,263	19,456	5,500	4,335	20,621
Riverboat Distribution	126,133	34,709	5,225	155,617	34,673	57,995	132,295
Rainy Day	69,128	50,000	50,000	69,128	250,001	261,934	57,195
LOIT Special Distribution	71,884	-	7,538	64,346	-	58,264	6,082
POLICE DRUG	711	758	-	1,469	-	-	1,469
TIF ALLOCATION	1,343,612	769,497	411,072	1,702,037	807,514	389,378	2,120,173
Cumulative Capital Development	226,332	120,756	30,573	316,515	142,948	13,566	445,897
Redevelopment General	50,699	4,242	301	54,640	1,666	300	56,006
Economic Development	197,350	254,512	220,263	231,599	276,497	258,827	249,269
CUMULATIVE CAPITAL IMPROVEMENT	50,895	12,704	-	63,599	12,037	-	75,636
CARES Provider Relief	-	189,374	189,374	-	-	-	-
Contractor Registration	53,216	43,690	3,650	93,256	15,250	7,957	100,549
Tif Construction	186,494	-	-	186,494	-	-	186,494
PR - Fed W/H	-	502,296	502,296	-	487,946	487,946	-
PR - FICA W/H	-	485,746	485,746	-	470,777	470,777	-
PR - MEDI W/H	-	130,191	130,191	-	126,902	126,902	-
PR - State W/H	-	154,755	154,755	-	143,724	143,724	-
PR - Local W/H	-	128,573	128,573	-	125,327	125,327	-
PR - INPRS W/H	-	549,957	549,957	-	534,683	534,683	-
PR - IPP W/H	-	143,828	143,828	-	138,293	138,293	-
PR-Garnishment #6	-	1,053	1,053	-	-	-	-
PR - AF HSA	-	90,865	90,865	-	88,030	88,030	-
PR - AFLAC	-	69,237	69,237	-	64,621	64,621	-
PR - AMFED	-	17,762	17,762	-	15,870	15,870	-
PR - HSA PreTax	-	22,220	22,220	-	22,220	22,220	-
PR - ING Hoosier Start	-	255	255	-	-	-	-
PR - LibNat	-	9,527	9,527	-	9,464	9,464	-
PR - Child Support	-	23,988	23,988	-	22,828	22,828	-
PR - Credit Union	-	21,970	21,970	-	20,670	20,670	-
PR - Garnishment #1 JC	-	3,395	3,395	-	823	823	-
PR - E'er Pd Life Ins	-	5,871	5,871	-	7,274	7,274	-
PR - Combined Ins	-	408	408	-	-	-	-
PR - Child Support Fee	-	330	330	-	165	165	-
PR - UHC	-	1,006,216	1,006,216	-	743,928	743,928	-
PR - Cigna Dental	-	33,489	33,489	-	34,317	34,317	-
PR - Cigna Vision	-	8,638	8,638	-	8,146	8,146	-
PR - Cigna Life	-	4,943	4,943	-	4,731	4,731	-
Local Road and Bridge Grant	137,933	-	137,933	-	611,645	586,829	24,816
Fire Equipment Grant	-	-	-	-	175,000	-	175,000
Weston Cemetery Donation	100	500	500	100	250	54	296
PR - \$1 Fee Premium	-	12	12	-	159	159	-
PR-Garnishment #4 JCC	-	2,473	2,473	-	256	256	-
Drug Free Jasper County	2,912	2,500	3,185	2,227	1,800	3,225	802
Payroll-Parks For People	-	360	360	-	650	650	-
Donation Fund	250	3,050	-	3,300	-	1,092	2,208
Fire Donation	993	260	-	1,253	-	-	1,253
Fire Billing Fund	-	12,251	-	12,251	3,084	-	15,335
2015 Debt Service Fund	104,533	209,086	209,119	104,500	188,503	293,001	2
2015 Operation and Reserve Fund	18,789	5,373	60	24,102	4,695	-	28,797
2015 Interest Account	489	-	-	489	-	-	489

CITY OF RENSSELAER
 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	
2015 Construction Fund	97,349	44	55,206	42,187	2	-	42,189
ARP COVID LCL FIS RECOVERY	-	-	-	-	659,572	-	659,572
Future Development	57,580	12,035	10,871	58,744	7,869	799	65,814
Business Registration	9,400	250	-	9,650	500	-	10,150
Criminal Justice Traffic Safety	462	2,388	2,883	(33)	2,800	1,784	983
Downtown Revitalization Grant	5	-	-	5	-	-	5
Recycling Grant	22,549	439	4,620	18,368	22,001	4,879	35,490
Tif Surplus Reserve	566,358	-	-	566,358	-	-	566,358
Community Alliance	1,242	-	-	1,242	-	-	1,242
Alarm Contract	16,569	11,150	2,094	25,625	10,428	7,663	28,390
Public Safety Loit	360,013	286,118	263,380	382,751	370,162	325,419	427,494
Child Safety Seat Grant	872	101	300	673	-	210	463
Tax Abatement	3,960	500	-	4,460	2,500	-	6,960
Sidewalk Maintenance	32,547	8,250	1,912	38,885	13,502	1,840	50,574
Public Relations	13,341	7,200	8,794	11,747	8,475	4,825	15,397
Safe Kids	34	-	-	34	-	-	34
Debt Service	42,338	97,849	52,219	87,968	117,837	111,825	93,980
Weston Cem Perpetual Care	141,874	1,900	-	143,774	4,100	-	147,874
Telephone Clearing	-	24,227	24,227	-	25,604	25,604	-
Tax Clearing	-	834,957	834,957	-	925,085	925,085	-
Electric Operating	1,926,588	11,132,291	10,850,119	2,208,760	11,790,334	12,576,425	1,422,669
Electric Bond And Interest	1,150,585	1,139,457	1,131,370	1,158,672	1,230,205	1,135,281	1,253,596
Electric Improvement	670,706	361,668	57,868	974,506	541,921	133,112	1,383,315
Electric Meter Deposit	145,819	35,979	80,272	101,526	19,404	35,010	85,920
Electric Construction	843,281	-	173,656	669,625	-	259,044	410,581
Electric Cash Reserve	303,570	991	146	304,415	744	130	305,029
WW SRF Rensselaer Construction	6,889	44	-	6,933	-	-	6,933
Wastewater Operating	397,925	1,804,960	1,921,935	280,950	2,032,223	1,922,924	390,249
Wastewater Bond And Interest	721,324	572,333	617,227	676,430	518,607	764,774	430,263
Wastewater Improvement	698,284	15,000	252,806	460,478	15,000	325,754	149,724
Wastewater Meter Deposit	73,025	17,525	35,625	54,925	12,500	19,900	47,525
DW SRF Rensselaer B & I	146,200	297,142	295,994	147,348	291,882	296,325	142,905
DW SRF Rensselaer DSR	309,763	48,074	-	357,837	15,843	-	373,680
Water Construction In Progress	128,140	-	1	128,139	-	114,840	13,299
2017 Water Bond Sinking	43,933	82,063	125,593	403	81,829	81,829	403
Water Operating	604,554	1,901,468	1,893,163	612,859	1,996,112	1,981,302	627,669
Water Bond And Interest	111,363	94,080	81,915	123,528	86,748	81,740	128,536
Water Improvement	1,155,699	194,041	133,082	1,216,658	242,921	137,298	1,322,281
Water Meter Deposit	87,975	18,275	42,100	64,150	12,925	22,486	54,589
Gas Construction	2,796,582	7,421	1,370,676	1,433,327	2,470	974,701	461,096
Gas Bond & Interest	50,970	242,052	252,490	40,532	235,017	247,810	27,739
Gas Revenue Bond Cash	100	254,907	254,830	177	250,151	250,150	178
Gas Operating	516,569	2,791,533	2,644,234	663,868	3,279,057	3,358,048	584,877
Gas Improvement	151,578	-	86,262	65,316	158,220	157,225	66,311
Gas Meter Deposit	111,470	22,530	54,415	79,585	15,050	28,795	65,840
Gas Cash Reserve	409,437	1,336	196	410,577	100,779	100,135	411,221
2021 Gas Truck Escrow Fund	-	-	-	-	32,599	32,599	-
2020 Fire Truck Escrow Fund	-	-	-	-	1,461,074	1,461,074	-
SANITATION	-	-	-	-	938,202	702,952	235,250
Totals	<u>\$ 18,912,775</u>	<u>\$ 31,247,367</u>	<u>\$ 31,942,653</u>	<u>\$ 18,217,489</u>	<u>\$ 36,646,674</u>	<u>\$ 36,995,954</u>	<u>\$ 17,868,209</u>

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

CITY OF RENSSELAER
NOTES TO FINANCIAL STATEMENT

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

The City was established under the laws of the State of Indiana. The City operates under a Council-Mayor form of government and provides some or all of the following services: public safety (police and fire), highways and streets, health and social services, culture and recreation, public improvements, planning and zoning, general administrative services, water, wastewater, electric, gas, trash.

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 RENSSELAER
NOTES TO FINANCIAL STATEMENT
(Continued)

Intergovernmental receipts. Amounts received from other governments in the form of operating grants, entitlements, or payments in lieu of taxes. Examples of intergovernmental receipts include, but are not limited to, the following: 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 RENSSELAER
NOTES TO FINANCIAL STATEMENT
(Continued)

Capital outlay. Amounts disbursed for land, infrastructure, buildings, improvements, and machinery and equipment having an appreciable and calculable period of usefulness.

Utility operating expenses. Amounts disbursed for operating the utilities.

Other disbursements. Amounts disbursed for various other purposes including, but not limited to, the following: interfund loan payments; loans made to other funds; internal service disbursements; and transfers out that are authorized by statute, ordinance, resolution, or court order.

F. Interfund Transfers

The City may, from time to time, make transfers from one fund to another. These transfers, if any, are included as a part of the receipts and disbursements of the affected funds and as a part of total receipts and disbursements. The transfers are used for cash flow purposes as provided by various statutory provisions.

G. Fund Accounting

Separate funds are established, maintained, and reported by the City. Each fund is used to account for amounts received from and used for specific sources and uses as determined by various regulations. Restrictions on some funds are set by statute while other funds are internally restricted by the City. The amounts accounted for in a specific fund may only be available for use for certain, legally-restricted purposes. Additionally, some funds are used to account for assets held by the City in a trustee capacity as an agent of individuals, private organizations, other funds, or other governmental units, and, therefore, the funds cannot be used for any expenditures of the unit itself.

Note 2. Budgets

The operating budget is initially prepared and approved at the local level. The fiscal officer of the City submits a proposed operating budget to the governing board for the following calendar year. The budget is advertised as required by law. Prior to adopting the budget, the governing board conducts public hearings and obtains taxpayer comments. Prior to November 1, the governing board approves the budget for the next year. The budget for funds for which property taxes are levied or highway use taxes are received is subject to final approval by the Indiana Department of Local Government Finance.

Note 3. Property Taxes

Property taxes levied are collected by the County Treasurer and are scheduled to be distributed to the City in June and December; however, situations can arise which would delay the distributions. State statute (IC 6-1.1-17-16) requires the Indiana Department of Local Government Finance to establish property tax rates and levies by December 31 of the year preceding the budget year or January 15 of the budget year if the City is issuing debt after December 1 or intends on filing a shortfall appeal. These rates were based upon the assessed valuations adjusted for various tax credits from the preceding year's lien date of January 1. Taxable property is assessed at 100 percent of the true tax value (determined in accordance with rules and regulations adopted by the Indiana Department of Local Government Finance). Taxes may be paid in two equal installments which normally become delinquent if not paid by May 10 and November 10, respectively.

CITY OF RENSSELAER
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 4. Deposits and Investments

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

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

Note 5. Risk Management

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

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

Note 6. Pension Plans

A. Public Employees' Retirement Fund

Plan Description

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

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

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

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

CITY OF RENSSELAER
NOTES TO FINANCIAL STATEMENT
(Continued)

Financial Report

INPRS issues a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole and for its participants. That report may be obtained by contacting:

Indiana Public Retirement System
One North Capitol, Suite 001
Indianapolis, IN 46204
Ph. (844) 464-6777

Contributions

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

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

Plan Description

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

State statute (IC 36-8-8) regulates the operations of the system, including benefits, vesting, and requirements for contributions by employers and by employees. Covered employees may retire at age 52 with 20 years of service. An employee with 20 years of service may leave service, but will not receive benefits until reaching age 52.

Financial Report

INPRS issues a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole and for its participants. That report may be obtained by contacting:

Indiana Public Retirement System
One North Capitol, Suite 001
Indianapolis, IN 46204
Ph. (844) 464-6777

Contributions

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

CITY OF RENSSELAER
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 7. Restatements

For the year ended December 31, 2020, certain changes have been made to some of the beginning balances of the financial statement to more appropriately reflect financial activity of the City. The following schedule presents a summary of restated beginning balances:

Fund	Balance as of December 31, 2019	Prior Period Adjustment	Balance as of January 1, 2020
2015 Debt Service Fund	\$ -	\$ 104,533	\$ 104,533
2015 Operation and Reserve Fund	-	18,789	18,789
2015 Interest Account	-	489	489
2015 Construction Fund	-	97,349	97,349

Note 8. Redevelopment Authority

The City has entered into a capital lease with the Rensselaer Redevelopment Authority (the lessor). The lessor was organized pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the City. The lessor has been determined to be a related-party of the City. Lease payments during the years 2020 and 2021 totaled \$209,000 and \$293,000, respectively.

Note 9. Subsequent Events

On February 28, 2022, the City of Rensselaer authorized the issuance of Sewer Works Development Revenue bonds not to exceed \$7,201,000 for the Sewer Upgrade Project. The Sewer Upgrade Project includes the replacement of the City's main lift station and construction of new interceptor sewers. The City closed on the bonds on March 24, 2022.

The City received notification of funding from the American Rescue Plan Act of 2021 (ARPA). The total amount allotted to the City \$1,323,958. The City has received a distribution of one half of the ARPA funding in the amount of \$659,481 on July 23, 2021. The remaining balance of \$661,977 was receipted on August 16, 2022. The funds are held in a separate fund. A plan on how the City will use the ARPA funds has been prepared and approved by the Common Council through Resolution 25-2021.

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REQUIRED SUPPLEMENTARY INFORMATION

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

	General	Motor Vehicle Highway	Local Road And Street	Motor Vehicle Highway Restricted	Local Law Enforcement Continuing Education	Riverboat Distribution	Rainy Day	LOIT Special Distribution	POLICE DRUG	TIF ALLOCATION	Cumulative Capital Development
Cash and investments - beginning	\$ 1,120,483	\$ 141,091	\$ 32,543	\$ 32,876	\$ 14,507	\$ 126,133	\$ 69,128	\$ 71,884	\$ 711	\$ 1,343,612	\$ 226,332
Receipts:											
Taxes	2,193,606	247,812	-	-	-	-	-	-	-	769,087	107,101
Licenses and permits	-	-	-	-	5,406	-	-	-	-	-	-
Intergovernmental receipts	427,991	142,798	45,672	111,204	-	34,709	-	-	-	-	13,655
Charges for services	568,090	3,168	-	-	2,197	-	-	-	-	-	-
Fines and forfeits	5,847	-	-	-	609	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-	-	-
Other receipts	38,560	209	-	-	-	-	50,000	-	758	410	-
Total receipts	3,234,094	393,987	45,672	111,204	8,212	34,709	50,000	-	758	769,497	120,756
Disbursements:											
Personal services	2,049,854	224,628	-	99,103	-	-	-	-	-	-	-
Supplies	175,607	54,264	12,518	-	-	-	-	-	-	-	-
Other services and charges	863,426	65,415	-	-	3,263	5,225	-	7,538	-	140,756	-
Debt service - principal and interest	-	-	-	-	-	-	50,000	-	-	268,316	30,573
Capital outlay	20,101	-	19,885	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-	-
Other disbursements	50,000	-	-	-	-	-	-	-	-	2,000	-
Total disbursements	3,158,988	344,307	32,403	99,103	3,263	5,225	50,000	7,538	-	411,072	30,573
Excess (deficiency) of receipts over disbursements	75,106	49,680	13,269	12,101	4,949	29,484	-	(7,538)	758	358,425	90,183
Cash and investments - ending	\$ 1,195,589	\$ 190,771	\$ 45,812	\$ 44,977	\$ 19,456	\$ 155,617	\$ 69,128	\$ 64,346	\$ 1,469	\$ 1,702,037	\$ 316,515

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

	Redevelopment General	Economic Development	CUMULATIVE CAPITAL IMPROVEMENT	CARES Provider Relief	Contractor Registration	Tif Construction	PR - Fed W/H	PR - FICA W/H	PR - MEDI W/H	PR - State W/H	PR - Local W/H
Cash and investments - beginning	\$ 50,699	\$ 197,350	\$ 50,895	\$ -	\$ 53,216	\$ 186,494	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:											
Taxes	3,762	254,512	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	480	-	12,704	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	43,690	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	189,374	-	-	502,296	485,746	130,191	154,755	128,573
Total receipts	4,242	254,512	12,704	189,374	43,690	-	502,296	485,746	130,191	154,755	128,573
Disbursements:											
Personal services	-	-	-	71,074	-	-	-	-	-	-	-
Supplies	-	26,452	-	114,570	1,826	-	-	-	-	-	-
Other services and charges	301	101,663	-	3,730	1,824	-	-	-	-	-	-
Debt service - principal and interest	-	53,051	-	-	-	-	-	-	-	-	-
Capital outlay	-	39,097	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	502,296	485,746	130,191	154,755	128,573
Total disbursements	301	220,263	-	189,374	3,650	-	502,296	485,746	130,191	154,755	128,573
Excess (deficiency) of receipts over disbursements	3,941	34,249	12,704	-	40,040	-	-	-	-	-	-
Cash and investments - ending	\$ 54,640	\$ 231,599	\$ 63,599	\$ -	\$ 93,256	\$ 186,494	\$ -	\$ -	\$ -	\$ -	\$ -

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

	PR - INPRS W/H	PR - IPP W/H	PR-Garnishment #6	PR - AF HSA	PR - AFLAC	PR - AMFED	PR - HSA PreTax	PR - ING Hoosier Start	PR - LibNat	PR - Child Support	PR - Credit Union
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:											
Taxes	-	-	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-	-	-
Other receipts	549,957	143,828	1,053	90,865	69,237	17,762	22,220	255	9,527	23,988	21,970
Total receipts	549,957	143,828	1,053	90,865	69,237	17,762	22,220	255	9,527	23,988	21,970
Disbursements:											
Personal services	-	-	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-	-
Other disbursements	549,957	143,828	1,053	90,865	69,237	17,762	22,220	255	9,527	23,988	21,970
Total disbursements	549,957	143,828	1,053	90,865	69,237	17,762	22,220	255	9,527	23,988	21,970
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-	-	-	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

	PR - Garnishment #1 JC	PR - E'er Pd Life Ins	PR - Combined Ins	PR - Child Support Fee	PR - UHC	PR - Cigna Dental	PR - Cigna Vision	PR - Cigna Life	Local Road and Bridge Grant	Fire Equipment Grant	Weston Cemetery Donation
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 137,933	\$ -	\$ 100
Receipts:											
Taxes	-	-	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-	-	-
Other receipts	3,395	5,871	408	330	1,006,216	33,489	8,638	4,943	-	-	500
Total receipts	3,395	5,871	408	330	1,006,216	33,489	8,638	4,943	-	-	500
Disbursements:											
Personal services	-	-	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-	-	500
Other services and charges	-	-	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	137,933	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-	-
Other disbursements	3,395	5,871	408	330	1,006,216	33,489	8,638	4,943	-	-	-
Total disbursements	3,395	5,871	408	330	1,006,216	33,489	8,638	4,943	137,933	-	500
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-	-	-	(137,933)	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 100

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

	PR - \$1 Fee Premium	PR-Garnishment #4 JCC	Drug Free Jasper County	Payroll-Parks For People	Donation Fund	Fire Donation	Fire Billing Fund	2015 Debt Service Fund	2015 Operation and Reserve Fund	2015 Interest Account	2015 Construction Fund
Cash and investments - beginning	\$ -	\$ -	\$ 2,912	\$ -	\$ 250	\$ 993	\$ -	\$ 104,533	\$ 18,789	\$ 489	\$ 97,349
Receipts:											
Taxes	-	-	2,500	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	12,251	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-	-	-
Other receipts	12	2,473	-	360	3,050	260	-	209,086	5,373	-	44
Total receipts	12	2,473	2,500	360	3,050	260	12,251	209,086	5,373	-	44
Disbursements:											
Personal services	-	-	3,185	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-	-	55,206
Debt service - principal and interest	-	-	-	-	-	-	-	203,756	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-	-
Other disbursements	12	2,473	-	360	-	-	-	5,363	60	-	-
Total disbursements	12	2,473	3,185	360	-	-	-	209,119	60	-	55,206
Excess (deficiency) of receipts over disbursements	-	-	(685)	-	3,050	260	12,251	(33)	5,313	-	(55,162)
Cash and investments - ending	\$ -	\$ -	\$ 2,227	\$ -	\$ 3,300	\$ 1,253	\$ 12,251	\$ 104,500	\$ 24,102	\$ 489	\$ 42,187

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

	2015 DEBT INTEREST ACCOUNT	ARP COVID LCL FIS RECOVERY	Future Development	Business Registration	Criminal Justice Traffic Safety	Downtown Revitalization Grant	Recycling Grant	Tif Surplus Reserve	Community Alliance	Alarm Contract	Public Safety Loit
Cash and investments - beginning	\$ -	\$ -	\$ 57,580	\$ 9,400	\$ 462	\$ 5	\$ 22,549	\$ 566,358	\$ 1,242	\$ 16,569	\$ 360,013
Receipts:											
Taxes	-	-	-	-	-	-	439	-	-	-	251,198
Licenses and permits	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	2,388	-	-	-	-	-	-
Charges for services	-	-	12,035	-	-	-	-	-	-	11,150	34,918
Fines and forfeits	-	-	-	250	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	2
Total receipts	-	-	12,035	250	2,388	-	439	-	-	11,150	286,118
Disbursements:											
Personal services	-	-	-	-	2,883	-	-	-	-	-	198,872
Supplies	-	-	126	-	-	-	3,359	-	-	-	12,883
Other services and charges	-	-	10,745	-	-	-	1,261	-	-	2,094	9,494
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-	-	42,131
Utility operating expenses	-	-	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	10,871	-	2,883	-	4,620	-	-	2,094	263,380
Excess (deficiency) of receipts over disbursements	-	-	1,164	250	(495)	-	(4,181)	-	-	9,056	22,738
Cash and investments - ending	\$ -	\$ -	\$ 58,744	\$ 9,650	\$ (33)	\$ 5	\$ 18,368	\$ 566,358	\$ 1,242	\$ 25,625	\$ 382,751

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

	Child Safety Seat Grant	Tax Abatement	Sidewalk Maintenance	Public Relations	Safe Kids	Debt Service	Weston Cem Perpetual Care	Telephone Clearing	Tax Clearing	2012 Electric Refunding Revenue Bond	2017 Electric Revenue Bond & Interest
Cash and investments - beginning	\$ 872	\$ 3,960	\$ 32,547	\$ 13,341	\$ 34	\$ 42,338	\$ 141,874	\$ -	\$ -	\$ -	\$ -
Receipts:											
Taxes	-	-	-	-	-	86,784	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	11,065	-	-	-	-	-
Charges for services	-	-	8,250	7,200	-	-	1,900	-	-	-	-
Fines and forfeits	-	500	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-	-	-
Other receipts	101	-	-	-	-	-	-	24,227	834,957	-	-
Total receipts	101	500	8,250	7,200	-	97,849	1,900	24,227	834,957	-	-
Disbursements:											
Personal services	-	-	-	-	-	-	-	-	-	-	-
Supplies	300	-	-	7,063	-	-	-	-	-	-	-
Other services and charges	-	-	1,912	1,731	-	-	-	24,227	-	-	-
Debt service - principal and interest	-	-	-	-	-	52,219	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	834,957	-	-
Total disbursements	300	-	1,912	8,794	-	52,219	-	24,227	834,957	-	-
Excess (deficiency) of receipts over disbursements	(199)	500	6,338	(1,594)	-	45,630	1,900	-	-	-	-
Cash and investments - ending	\$ 673	\$ 4,460	\$ 38,885	\$ 11,747	\$ 34	\$ 87,968	\$ 143,774	\$ -	\$ -	\$ -	\$ -

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

	Electric Operating	Electric Bond And Interest	Electric Improvement	Electric Meter Deposit	Electric Construction	Electric Cash Reserve	WW SRF Rensselaer Construction	Wastewater Operating	Wastewater Bond And Interest	Wastewater Improvement	Wastewater Meter Deposit
Cash and investments - beginning	\$ 1,926,588	\$ 1,150,585	\$ 670,706	\$ 145,819	\$ 843,281	\$ 303,570	\$ 6,889	\$ 397,925	\$ 721,324	\$ 698,284	\$ 73,025
Receipts:											
Taxes	-	-	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-	-
Utility fees	10,578,246	-	-	-	-	-	-	1,720,492	-	-	-
Penalties	15,011	-	-	-	-	-	-	8,447	-	-	-
Other receipts	539,034	1,139,457	361,668	35,979	-	991	44	76,021	572,333	15,000	17,525
Total receipts	11,132,291	1,139,457	361,668	35,979	-	991	44	1,804,960	572,333	15,000	17,525
Disbursements:											
Personal services	-	-	-	-	-	-	-	539,878	-	-	-
Supplies	-	-	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	155,794	-	-	-
Debt service - principal and interest	-	1,131,370	-	-	-	-	-	-	617,227	-	-
Capital outlay	-	-	57,868	-	173,656	-	-	-	-	252,806	-
Utility operating expenses	9,119,884	-	-	-	-	146	-	564,051	-	-	-
Other disbursements	1,730,235	-	-	80,272	-	-	-	662,212	-	-	35,625
Total disbursements	10,850,119	1,131,370	57,868	80,272	173,656	146	-	1,921,935	617,227	252,806	35,625
Excess (deficiency) of receipts over disbursements	282,172	8,087	303,800	(44,293)	(173,656)	845	44	(116,975)	(44,894)	(237,806)	(18,100)
Cash and investments - ending	\$ 2,208,760	\$ 1,158,672	\$ 974,506	\$ 101,526	\$ 669,625	\$ 304,415	\$ 6,933	\$ 280,950	\$ 676,430	\$ 460,478	\$ 54,925

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

	DW SRF Rensselaer B & I	DW SRF Rensselaer DSR	Water Construction In Progress	2017 Water Bond	2017 Water Bond Sinking	Water Operating	Water Bond And Interest	Water Improvement	Water Meter Deposit	Gas Construction	Gas Bond & Interest
Cash and investments - beginning	\$ 146,200	\$ 309,763	\$ 128,140	\$ -	\$ 43,933	\$ 604,554	\$ 111,363	\$ 1,155,699	\$ 87,975	\$ 2,796,582	\$ 50,970
Receipts:											
Taxes	-	-	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	1,889,254	-	-	-	-	-
Penalties	-	-	-	-	-	3,835	-	-	-	-	-
Other receipts	297,142	48,074	-	-	82,063	8,379	94,080	194,041	18,275	7,421	242,052
Total receipts	297,142	48,074	-	-	82,063	1,901,468	94,080	194,041	18,275	7,421	242,052
Disbursements:											
Personal services	-	-	-	-	-	501,915	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	148,952	-	-	-	-	-
Debt service - principal and interest	295,994	-	-	-	-	-	81,915	-	-	-	252,490
Capital outlay	-	-	-	-	-	-	-	133,082	-	-	-
Utility operating expenses	-	-	1	-	2	585,400	-	-	-	1,370,676	-
Other disbursements	-	-	-	-	125,591	656,896	-	-	42,100	-	-
Total disbursements	295,994	-	1	-	125,593	1,893,163	81,915	133,082	42,100	1,370,676	252,490
Excess (deficiency) of receipts over disbursements	1,148	48,074	(1)	-	(43,530)	8,305	12,165	60,959	(23,825)	(1,363,255)	(10,438)
Cash and investments - ending	\$ 147,348	\$ 357,837	\$ 128,139	\$ -	\$ 403	\$ 612,859	\$ 123,528	\$ 1,216,658	\$ 64,150	\$ 1,433,327	\$ 40,532

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

	Gas Revenue Bond Cash	Gas Operating	Gas Improvement	Gas Meter Deposit	Gas Cash Reserve	2021 Gas Truck Escrow Fund	2020 Fire Truck Escrow Fund	SANITATION	Totals
Cash and investments - beginning	\$ 100	\$ 516,569	\$ 151,578	\$ 111,470	\$ 409,437	\$ -	\$ -	\$ -	\$ 18,912,775
Receipts:									
Taxes	-	-	-	-	-	-	-	-	3,916,801
Licenses and permits	-	-	-	-	-	-	-	-	5,406
Intergovernmental receipts	-	-	-	-	-	-	-	-	802,666
Charges for services	-	-	-	-	-	-	-	-	661,159
Fines and forfeits	-	-	-	-	-	-	-	-	50,896
Utility fees	-	2,567,121	-	-	-	-	-	-	16,755,113
Penalties	-	5,596	-	-	-	-	-	-	32,889
Other receipts	254,907	218,816	-	22,530	1,336	-	-	-	9,022,437
Total receipts	254,907	2,791,533	-	22,530	1,336	-	-	-	31,247,367
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	3,691,392
Supplies	-	-	-	-	-	-	-	-	409,468
Other services and charges	-	-	-	-	-	-	-	-	1,604,557
Debt service - principal and interest	-	-	-	-	-	-	-	-	3,036,911
Capital outlay	-	-	86,262	-	-	-	-	-	962,821
Utility operating expenses	-	913,671	-	-	196	-	-	-	12,554,027
Other disbursements	254,830	1,730,563	-	54,415	-	-	-	-	9,683,477
Total disbursements	254,830	2,644,234	86,262	54,415	196	-	-	-	31,942,653
Excess (deficiency) of receipts over disbursements	77	147,299	(86,262)	(31,885)	1,140	-	-	-	(695,286)
Cash and investments - ending	\$ 177	\$ 663,868	\$ 65,316	\$ 79,585	\$ 410,577	\$ -	\$ -	\$ -	\$ 18,217,489

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

	General	Motor Vehicle Highway	Local Road And Street	Motor Vehicle Highway Restricted	Local Law Enforcement Continuing Education	Riverboat Distribution	Rainy Day	LOIT Special Distribution	POLICE DRUG	TIF ALLOCATION	Cumulative Capital Development
Cash and investments - beginning	\$ 1,195,589	\$ 190,771	\$ 45,812	\$ 44,977	\$ 19,456	\$ 155,617	\$ 69,128	\$ 64,346	\$ 1,469	\$ 1,702,037	\$ 316,515
Receipts:											
Taxes	1,416,438	162,411	-	122,900	-	-	-	-	-	807,514	110,429
Licenses and permits	21,386	-	-	-	1,500	-	-	-	-	-	-
Intergovernmental receipts	1,484,864	170,730	49,878	-	-	34,673	-	-	-	-	32,519
Charges for services	20,539	1,584	-	-	-	-	-	-	-	-	-
Fines and forfeits	7,770	26	-	-	4,000	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-	-	-
Other receipts	51,507	1,520	-	-	-	-	250,001	-	-	-	-
Total receipts	3,002,504	336,271	49,878	122,900	5,500	34,673	250,001	-	-	807,514	142,948
Disbursements:											
Personal services	1,792,525	170,461	-	119,173	-	-	-	-	-	-	-
Supplies	148,671	55,516	19,897	-	-	-	-	-	-	-	-
Other services and charges	704,463	65,070	8,585	455	4,335	-	-	58,264	-	12,378	-
Debt service - principal and interest	-	-	-	-	-	-	66,324	-	-	377,000	13,566
Capital outlay	8,850	-	32,131	-	-	57,995	195,610	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-	-
Other disbursements	250,000	-	-	-	-	-	-	-	-	-	-
Total disbursements	2,904,509	291,047	60,613	119,628	4,335	57,995	261,934	58,264	-	389,378	13,566
Excess (deficiency) of receipts over disbursements	97,995	45,224	(10,735)	3,272	1,165	(23,322)	(11,933)	(58,264)	-	418,136	129,382
Cash and investments - ending	\$ 1,293,584	\$ 235,995	\$ 35,077	\$ 48,249	\$ 20,621	\$ 132,295	\$ 57,195	\$ 6,082	\$ 1,469	\$ 2,120,173	\$ 445,897

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

	Redevelopment General	Economic Development	CUMULATIVE CAPITAL IMPROVEMENT	CARES Provider Relief	Contractor Registration	Tif Construction	PR - Fed W/H	PR - FICA W/H	PR - MEDI W/H	PR - State W/H	PR - Local W/H
Cash and investments - beginning	\$ 54,640	\$ 231,599	\$ 63,599	\$ -	\$ 93,256	\$ 186,494	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:											
Taxes	1,293	-	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	373	276,497	12,037	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	14,910	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	340	-	487,946	470,777	126,902	143,724	125,327
Total receipts	1,666	276,497	12,037	-	15,250	-	487,946	470,777	126,902	143,724	125,327
Disbursements:											
Personal services	-	-	-	-	-	-	-	-	-	-	-
Supplies	-	17,534	-	-	974	-	-	-	-	-	-
Other services and charges	300	47,804	-	-	5,283	-	-	-	-	-	-
Debt service - principal and interest	-	81,255	-	-	-	-	-	-	-	-	-
Capital outlay	-	112,234	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	1,700	-	487,946	470,777	126,902	143,724	125,327
Total disbursements	300	258,827	-	-	7,957	-	487,946	470,777	126,902	143,724	125,327
Excess (deficiency) of receipts over disbursements	1,366	17,670	12,037	-	7,293	-	-	-	-	-	-
Cash and investments - ending	\$ 56,006	\$ 249,269	\$ 75,636	\$ -	\$ 100,549	\$ 186,494	\$ -	\$ -	\$ -	\$ -	\$ -

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

	PR - INPRS W/H	PR - IPP W/H	PR-Garnishment #6	PR - AF HSA	PR - AFLAC	PR - AMFED	PR - HSA PreTax	PR - ING Hoosier Start	PR - LibNat	PR - Child Support	PR - Credit Union
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:											
Taxes	-	-	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-	-	-
Other receipts	534,683	138,293	-	88,030	64,621	15,870	22,220	-	9,464	22,828	20,670
Total receipts	534,683	138,293	-	88,030	64,621	15,870	22,220	-	9,464	22,828	20,670
Disbursements:											
Personal services	-	-	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-	-
Other disbursements	534,683	138,293	-	88,030	64,621	15,870	22,220	-	9,464	22,828	20,670
Total disbursements	534,683	138,293	-	88,030	64,621	15,870	22,220	-	9,464	22,828	20,670
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-	-	-	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

	PR - Garnishment #1 JC	PR - E"er Pd Life Ins	PR - Combined Ins	PR - Child Support Fee	PR - UHC	PR - Cigna Dental	PR - Cigna Vision	PR - Cigna Life	Local Road and Bridge Grant	Fire Equipment Grant	Weston Cemetery Donation
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 100
Receipts:											
Taxes	-	-	-	-	-	-	-	-	611,645	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-	175,000	-
Charges for services	-	-	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-	-	-
Other receipts	823	7,274	-	165	743,928	34,317	8,146	4,731	-	-	250
Total receipts	823	7,274	-	165	743,928	34,317	8,146	4,731	611,645	175,000	250
Disbursements:											
Personal services	-	-	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-	-	54
Other services and charges	-	-	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	586,829	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-	-
Other disbursements	823	7,274	-	165	743,928	34,317	8,146	4,731	-	-	-
Total disbursements	823	7,274	-	165	743,928	34,317	8,146	4,731	586,829	-	54
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-	-	-	24,816	175,000	196
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 24,816	\$ 175,000	\$ 296

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

	PR - \$1 Fee Premium	PR-Garnishment #4 JCC	Drug Free Jasper County	Payroll-Parks For People	Donation Fund	Fire Donation	Fire Billing Fund	2015 Debt Service Fund	2015 Operation and Reserve Fund	2015 Interest Account	2015 Construction Fund
Cash and investments - beginning	\$ -	\$ -	\$ 2,227	\$ -	\$ 3,300	\$ 1,253	\$ 12,251	\$ 104,500	\$ 24,102	\$ 489	\$ 42,187
Receipts:											
Taxes	-	-	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	1,800	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-	-	-
Other receipts	159	256	-	650	-	-	3,084	188,503	4,695	-	2
Total receipts	159	256	1,800	650	-	-	3,084	188,503	4,695	-	2
Disbursements:											
Personal services	-	-	3,225	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	1,092	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	288,306	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-	-
Other disbursements	159	256	-	650	-	-	-	4,695	-	-	-
Total disbursements	159	256	3,225	650	1,092	-	-	293,001	-	-	-
Excess (deficiency) of receipts over disbursements	-	-	(1,425)	-	(1,092)	-	3,084	(104,498)	4,695	-	2
Cash and investments - ending	\$ -	\$ -	\$ 802	\$ -	\$ 2,208	\$ 1,253	\$ 15,335	\$ 2	\$ 28,797	\$ 489	\$ 42,189

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

	2015 DEBT INTEREST ACCOUNT	ARP COVID LCL FIS RECOVERY	Future Development	Business Registration	Criminal Justice Traffic Safety	Downtown Revitalization Grant	Recycling Grant	Tif Surplus Reserve	Community Alliance	Alarm Contract	Public Safety Loit
Cash and investments - beginning	\$ -	\$ -	\$ 58,744	\$ 9,650	\$ (33)	\$ 5	\$ 18,368	\$ 566,358	\$ 1,242	\$ 25,625	\$ 382,751
Receipts:											
Taxes	-	-	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	659,572	-	-	2,800	-	-	-	-	-	269,328
Charges for services	-	-	7,869	-	-	-	-	-	-	10,428	-
Fines and forfeits	-	-	-	500	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	22,001	-	-	-	100,834
Total receipts	-	659,572	7,869	500	2,800	-	22,001	-	-	10,428	370,162
Disbursements:											
Personal services	-	-	-	-	1,784	-	-	-	-	-	199,734
Supplies	-	-	-	-	-	-	408	-	-	4,375	28,810
Other services and charges	-	-	799	-	-	-	4,471	-	-	3,288	15,058
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-	-	81,817
Utility operating expenses	-	-	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	799	-	1,784	-	4,879	-	-	7,663	325,419
Excess (deficiency) of receipts over disbursements	-	659,572	7,070	500	1,016	-	17,122	-	-	2,765	44,743
Cash and investments - ending	\$ -	\$ 659,572	\$ 65,814	\$ 10,150	\$ 983	\$ 5	\$ 35,490	\$ 566,358	\$ 1,242	\$ 28,390	\$ 427,494

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

	Child Safety Seat Grant	Tax Abatement	Sidewalk Maintenance	Public Relations	Safe Kids	Debt Service	Weston Cem Perpetual Care	Telephone Clearing	Tax Clearing	2012 Electric Refunding Revenue Bond	2017 Electric Revenue Bond & Interest
Cash and investments - beginning	\$ 673	\$ 4,460	\$ 38,885	\$ 11,747	\$ 34	\$ 87,968	\$ 143,774	\$ -	\$ -	\$ -	\$ -
Receipts:											
Taxes	-	-	-	-	-	91,033	-	-	-	-	-
Licenses and permits	-	-	300	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	26,804	-	-	-	-	-
Charges for services	-	-	12,628	8,475	-	-	4,100	-	-	-	-
Fines and forfeits	-	2,500	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	574	-	-	-	-	25,604	925,085	-	-
Total receipts	-	2,500	13,502	8,475	-	117,837	4,100	25,604	925,085	-	-
Disbursements:											
Personal services	-	-	-	-	-	-	-	-	-	-	-
Supplies	210	-	1,311	2,722	-	-	-	-	-	-	-
Other services and charges	-	-	-	2,103	-	-	-	25,604	-	-	-
Debt service - principal and interest	-	-	-	-	-	111,825	-	-	-	-	-
Capital outlay	-	-	529	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	925,085	-	-
Total disbursements	210	-	1,840	4,825	-	111,825	-	25,604	925,085	-	-
Excess (deficiency) of receipts over disbursements	(210)	2,500	11,662	3,650	-	6,012	4,100	-	-	-	-
Cash and investments - ending	\$ 463	\$ 6,960	\$ 50,547	\$ 15,397	\$ 34	\$ 93,980	\$ 147,874	\$ -	\$ -	\$ -	\$ -

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

	Electric Operating	Electric Bond And Interest	Electric Improvement	Electric Meter Deposit	Electric Construction	Electric Cash Reserve	WW SRF Rensselaer Construction	Wastewater Operating	Wastewater Bond And Interest	Wastewater Improvement	Wastewater Meter Deposit
Cash and investments - beginning	\$ 2,208,760	\$ 1,158,672	\$ 974,506	\$ 101,526	\$ 669,625	\$ 304,415	\$ 6,933	\$ 280,950	\$ 676,430	\$ 460,478	\$ 54,925
Receipts:											
Taxes	-	-	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-	-
Utility fees	11,694,588	-	-	-	-	-	-	2,003,321	-	-	-
Penalties	27,760	-	-	-	-	-	-	7,102	-	-	-
Other receipts	67,986	1,230,205	541,921	19,404	-	744	-	21,800	518,607	15,000	12,500
Total receipts	11,790,334	1,230,205	541,921	19,404	-	744	-	2,032,223	518,607	15,000	12,500
Disbursements:											
Personal services	-	-	-	-	-	-	-	524,398	-	-	-
Supplies	-	-	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	24,924	-	-	-
Debt service - principal and interest	-	1,135,281	-	-	-	-	-	-	764,774	-	-
Capital outlay	-	-	133,112	-	259,044	-	-	-	-	325,754	-
Utility operating expenses	10,696,528	-	-	35,010	-	130	-	752,760	-	-	19,900
Other disbursements	1,879,897	-	-	-	-	-	-	620,842	-	-	-
Total disbursements	12,576,425	1,135,281	133,112	35,010	259,044	130	-	1,922,924	764,774	325,754	19,900
Excess (deficiency) of receipts over disbursements	(786,091)	94,924	408,809	(15,606)	(259,044)	614	-	109,299	(246,167)	(310,754)	(7,400)
Cash and investments - ending	\$ 1,422,669	\$ 1,253,596	\$ 1,383,315	\$ 85,920	\$ 410,581	\$ 305,029	\$ 6,933	\$ 390,249	\$ 430,263	\$ 149,724	\$ 47,525

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

	DW SRF Rensselaer B & I	DW SRF Rensselaer DSR	Water Construction In Progress	2017 Water Bond	2017 Water Bond Sinking	Water Operating	Water Bond And Interest	Water Improvement	Water Meter Deposit	Gas Construction	Gas Bond & Interest
Cash and investments - beginning	\$ 147,348	\$ 357,837	\$ 128,139	\$ -	\$ 403	\$ 612,859	\$ 123,528	\$ 1,216,658	\$ 64,150	\$ 1,433,327	\$ 40,532
Receipts:											
Taxes	-	-	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	1,965,447	-	-	-	-	-
Penalties	-	-	-	-	-	6,115	-	-	-	-	-
Other receipts	291,882	15,843	-	-	81,829	24,550	86,748	242,921	12,925	2,470	235,017
Total receipts	291,882	15,843	-	-	81,829	1,996,112	86,748	242,921	12,925	2,470	235,017
Disbursements:											
Personal services	-	-	-	-	-	516,387	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	25,005	-	-	-	-	-
Debt service - principal and interest	296,325	-	-	-	-	-	81,740	-	-	-	247,810
Capital outlay	-	-	-	-	-	-	-	137,298	-	657,810	-
Utility operating expenses	-	-	114,840	-	-	730,804	-	-	22,486	316,891	-
Other disbursements	-	-	-	-	81,829	709,106	-	-	-	-	-
Total disbursements	296,325	-	114,840	-	81,829	1,981,302	81,740	137,298	22,486	974,701	247,810
Excess (deficiency) of receipts over disbursements	(4,443)	15,843	(114,840)	-	-	14,810	5,008	105,623	(9,561)	(972,231)	(12,793)
Cash and investments - ending	\$ 142,905	\$ 373,680	\$ 13,299	\$ -	\$ 403	\$ 627,669	\$ 128,536	\$ 1,322,281	\$ 54,589	\$ 461,096	\$ 27,739

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

	Gas Revenue Bond Cash	Gas Operating	Gas Improvement	Gas Meter Deposit	Gas Cash Reserve	2021 Gas Truck Escrow Fund	2020 Fire Truck Escrow Fund	SANITATION	Totals
Cash and investments - beginning	\$ 177	\$ 663,868	\$ 65,316	\$ 79,585	\$ 410,577	\$ -	\$ -	\$ -	\$ 18,217,489
Receipts:									
Taxes	-	-	-	-	-	-	-	-	3,323,663
Licenses and permits	-	-	-	-	-	-	-	-	23,186
Intergovernmental receipts	-	-	-	-	-	-	-	-	3,195,075
Charges for services	-	-	-	-	-	-	-	837,819	903,442
Fines and forfeits	-	-	-	-	-	-	-	-	31,506
Utility fees	-	3,163,058	-	-	-	-	-	-	18,826,414
Penalties	-	9,521	-	-	-	-	-	-	50,498
Other receipts	250,151	106,478	158,220	15,050	100,779	32,599	1,461,074	100,383	10,292,890
Total receipts	250,151	3,279,057	158,220	15,050	100,779	32,599	1,461,074	938,202	36,646,674
Disbursements:									
Personal services	-	-	-	-	-	-	-	368,212	3,695,899
Supplies	-	-	-	-	-	-	-	35,066	316,640
Other services and charges	-	-	-	-	-	-	-	299,674	1,307,863
Debt service - principal and interest	-	-	-	-	-	-	-	-	3,464,206
Capital outlay	-	-	157,225	-	-	-	-	-	2,746,238
Utility operating expenses	-	2,965,208	-	28,795	135	-	-	-	15,683,487
Other disbursements	250,150	392,840	-	-	100,000	32,599	1,461,074	-	9,781,621
Total disbursements	250,150	3,358,048	157,225	28,795	100,135	32,599	1,461,074	702,952	36,995,954
Excess (deficiency) of receipts over disbursements	1	(78,991)	995	(13,745)	644	-	-	235,250	(349,280)
Cash and investments - ending	\$ 178	\$ 584,877	\$ 66,311	\$ 65,840	\$ 411,221	\$ -	\$ -	\$ 235,250	\$ 17,868,209

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OTHER INFORMATION

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

Government or Enterprise	Accounts Payable	Accounts Receivable
Governmental activities	\$ 173,137	\$ -
Electric	83,370	320,847
Wastewater	54,413	101,357
Water	36,300	90,873
Gas	64,253	215,193
Sanitation	17,846	-
Totals	<u>\$ 429,319</u>	<u>\$ 728,270</u>

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
U S Bank	Fire Station	\$ 377,000	7/15/2016	1/15/2040
U S Bank	Aerial Fire Truck	<u>161,145</u>	10/15/2020	5/1/2030
Total governmental activities		<u>538,145</u>		
Electric:				
Crossroads Bank	2019 Electric Bucket Truck	<u>46,256</u>	12/28/2017	6/1/2023
Gas:				
Crossroads Bank	Gas Utility Welding Truck	16,097	8/22/2019	7/1/2024
Crossroads Bank	Gas Service Truck	<u>15,472</u>	1/15/2021	8/15/2025
Total Gas		<u>31,569</u>		
Total of annual lease payments		<u>\$ 615,970</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal Due Within One Year
Governmental activities:			
General obligation bonds	2008 Melville Street Project	<u>\$ 610,000</u>	<u>\$ 80,000</u>
Electric:			
Revenue bonds	2012 Electric Revenue Bonds	1,240,000	615,000
Revenue bonds	2017 Electric Refunding Revenue Bonds	3,910,000	105,000
Revenue bonds	2017 Electric Revenue Bond	<u>2,025,000</u>	<u>230,000</u>
Total Electric		<u>7,175,000</u>	<u>950,000</u>
Wastewater:			
Revenue bonds	2016 High Rate Treatment Plant	4,976,426	103,759
Revenue bonds	2016 Refunding Revenue Bonds	<u>2,454,729</u>	<u>268,439</u>
Total Wastewater		<u>7,431,155</u>	<u>372,198</u>
Water:			
Revenue bonds	2011 Water Plant Upgrade	2,825,000	235,000
Revenue bonds	2017 Water Bonds Water Well #8 Trans Main	<u>2,160,000</u>	<u>15,000</u>
Total Water		<u>4,985,000</u>	<u>250,000</u>
Gas:			
Revenue bonds	Gas High Pressure Main	<u>3,240,000</u>	<u>135,000</u>
Totals		<u>\$ 23,441,155</u>	<u>\$ 1,787,198</u>

CITY OF RENSSELAER
 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	\$ 1,709,959
Infrastructure	6,090,472
Buildings	6,990,440
Improvements other than buildings	1,270,770
Machinery, equipment, and vehicles	4,739,698
Books and other	41,455
Other non-depreciable assets	-
	<hr/>
Total governmental activities	20,842,794
Electric:	
Land	322,858
Infrastructure	24,128,100
Buildings	524,361
Improvements other than buildings	173,169
Machinery, equipment, and vehicles	3,214,188
Construction in progress	432,700
	<hr/>
Total Electric	28,795,376
Wastewater:	
Land	179,770
Infrastructure	15,216,287
Machinery, equipment, and vehicles	853,444
Construction in progress	476,525
	<hr/>
Total Wastewater	16,726,026
Water:	
Land	106,020
Infrastructure	2,113,016
Buildings	5,743,078
Machinery, equipment, and vehicles	3,487,357
Construction in progress	114,840
	<hr/>
Total Water	11,564,311
Gas:	
Land	59,851
Infrastructure	2,240,879
Buildings	358,025
Machinery, equipment, and vehicles	562,959
Construction in progress	2,870,096
	<hr/>
Total Gas	6,091,810
Sanitation:	
Total Sanitation	-
	<hr/>
Total capital assets	\$ 84,020,317
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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/>.