

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

FINANCIAL STATEMENT AUDIT REPORT

OF

CITY OF PETERSBURG

PIKE COUNTY, INDIANA

January 1, 2022 to December 31, 2022



**FILED**

08/21/2023



## 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
Notes to Financial Statement .....	9-14
Required Supplementary Information:	
Combining Schedule of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis .....	16-28
Other Information:	
Schedule of Payables and Receivables .....	30
Schedule of Leases and Debt .....	31
Schedule of Capital Assets.....	32
Other Reports.....	33

SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Tammy Selby	01-01-22 to 12-31-23
Mayor	R.C. Klipsch	01-01-22 to 12-31-23
President of the Board of Public Works and Safety	R.C. Klipsch	01-01-22 to 12-31-23
President Pro Tempore of the Common Council	Scott Jenkins	01-01-22 to 12-31-23
President of the Water Board	R.C. Klipsch	01-01-22 to 12-31-23



## INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE CITY OF PETERSBURG, PIKE COUNTY, INDIANA

### **Report on the Audit of the Financial Statement**

#### ***Adverse and Unmodified Opinions***

We have audited the accompanying financial statement of the City of Petersburg (City), which comprises the financial position and results of operations as of and for the year ended December 31, 2022, and the related notes to the financial statement as listed in the Table of Contents.

#### ***Adverse Opinion on U.S. Generally Accepted Accounting Principles***

In our opinion, because of the significance of the matter discussed in the *Basis for Adverse and Unmodified Opinions* section of our report, the financial statement referred to above does not present fairly, the financial position and results of operations of the City as of and for the year ended December 31, 2022, in accordance with accounting principles generally accepted in the United States of America.

#### ***Opinion on Regulatory Basis of Accounting***

In our opinion, the accompanying financial statement referred to above presents fairly, in all material respects, the respective financial position and results of operations of the City, as of and for the year ended December 31, 2022, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

#### ***Basis for Adverse and Unmodified Opinions***

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

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

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

INDEPENDENT AUDITOR'S REPORT  
(Continued)

***Responsibilities of Management for the Financial Statement***

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

***Auditor's Responsibilities for the Audit of the Financial Statement***

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

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

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

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

INDEPENDENT AUDITOR'S REPORT  
(Continued)

**Required Supplementary Information**

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

**Other Information**

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

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

**Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated August 9, 2023, on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

  
Beth Kelley, CPA, CFE  
Deputy State Examiner

August 9, 2023

(This page intentionally left blank.)

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

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

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

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

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

CITY OF PETERSBURG  
STATEMENT OF RECEIPTS, DISBURSEMENTS,  
AND CASH AND INVESTMENT BALANCES -  
REGULATORY BASIS  
For the Year Ended December 31, 2022

Fund	Cash and Investments 01-01-22	Receipts	Disbursements	Cash and Investments 12-31-22
General	\$ 360,895	\$ 712,607	\$ 685,468	\$ 388,034
MVH	49,883	78,886	107,484	21,285
Local Road & Street	53,298	17,126	33,949	36,475
MVH Restricted	31,437	49,322	66,241	14,518
Unsafe Building Fund	5,263	-	-	5,263
Planning And Zoning	1,250	-	-	1,250
Benner Bark Park Donations	3,735	445	955	3,225
Local Law	222	3,731	1,275	2,678
Riverboat Fund	102,118	12,973	19,741	95,350
Park	12,743	46,324	41,901	17,166
Rainy Day Fund	300,000	50,000	-	350,000
Fire Territory Operating	107,102	79,769	81,784	105,087
C.C.I.	45,516	4,182	6,445	43,253
C.C.D.	79,376	13,614	22,657	70,333
Redevelopment	377,240	91,190	266,948	201,482
Police Donation	709	5,500	2,038	4,171
Fire Run Equipment	9,292	5,105	-	14,397
Fire Territory Equip Repl	201,478	69,389	68,775	202,092
Police Pension	25,385	6,402	9,573	22,214
LOIT - Public Safety	173,178	82,008	97,125	158,061
Community Foundation Grant	9,065	-	-	9,065
AFG Fire Fighting Grant	(3,975)	3,975	-	-
Fire Protection Bursh Truck	954	28,000	9,998	18,956
ARP Coronavirus Recovery Funds	227,283	263,538	50,599	440,222
Des#2100462 CCMG 2021-1	102,735	-	102,735	-
Community Foundation Police Grant	-	5,000	5,000	-
Park Investment	75,500	-	-	75,500
Safer Grant	(7,222)	75,927	94,610	(25,905)
DNR Fire Grant	-	-	5,000	(5,000)
CCMG 2022-1 Des#2200361	-	128,911	-	128,911
CCMG 2021-2 Des#2101518	-	112,088	112,088	-
Police Grant	1,075	3,966	4,903	138
Police Body Armor Grant	-	-	1,876	(1,876)
Fire Fighting	-	2,500	-	2,500
Opioid Settlement Unrestricted	-	1,669	-	1,669
Opioid Settlement Restricted	-	3,893	-	3,893
Park Donation	24,526	5,077	639	28,964
Fire Donation	100	-	-	100
EDIT	1,038,140	296,965	218,347	1,116,758
Payroll Fund	-	1,198,154	1,198,154	-
Police Reserve	1,112	-	79	1,033
Donation Special Response	2,011	-	711	1,300
Waste Water Debt Reserve	85,000	-	-	85,000
2019 Wastewater Project	819,300	4,345,000	4,876,103	288,197
Waste Water Collection	183,217	689,070	774,029	98,258
Wastewater 2015 Rev Bonds	14,371	156,000	155,579	14,792
Waste Water Cash In Drawer	80	-	-	80
Water Cash Operating	630,069	2,471,311	2,086,102	1,015,278
Water Meter Deposit	24,770	5,124	5,535	24,359
Water Project	66,088	69,700	162,880	(27,092)
Interlocal River Birch Project	343,843	-	13,699	330,144
SR 61 Water Main Relocation	(238,064)	-	66,403	(304,467)
RD Federal Grant Construction	-	8,103,798	8,103,798	-
EDA Reimburse Short Term Loan	-	5,113,865	4,081,663	1,032,202
Water Bond & Interest	54,318	183,172	62,290	175,200
Water Depreciation	129,294	-	-	129,294
Water Debt Reserve	242,026	24,866	242,030	24,862
Water Cash In Drawer	80	-	-	80
Walnut Hill Cemetery	170,545	86,603	100,933	156,215
Walnut Hill Savings HB	11,414	12,859	-	24,273
Totals	\$ 5,947,775	\$ 24,719,604	\$ 24,048,142	\$ 6,619,237

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

CITY OF PETERSBURG  
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 PETERSBURG  
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 PETERSBURG  
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 PETERSBURG  
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 PETERSBURG  
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 PETERSBURG  
NOTES TO FINANCIAL STATEMENT  
(Continued)

**Note 7. Cash Balance Deficits**

The financial statement contains some funds with deficits in cash. This is a result of reimbursable grants for which expenditures had been made by the City, but the reimbursements had not been received as of December 31, 2022.

REQUIRED SUPPLEMENTARY INFORMATION

CITY OF PETERSBURG  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2022

	General	MVH	Local Road & Street	MVH Restricted	Unsafe Building Fund
Cash and investments - beginning	\$ 360,895	\$ 49,883	\$ 53,298	\$ 31,437	\$ 5,263
Receipts:					
Taxes	478,829	23,325	-	49,322	-
Licenses and permits	13,476	-	-	-	-
Intergovernmental receipts	68,735	52,359	17,126	-	-
Charges for services	46,285	1,541	-	-	-
Fines and forfeits	500	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	104,782	1,661	-	-	-
Total receipts	712,607	78,886	17,126	49,322	-
Disbursements:					
Personal services	500,048	65,400	-	-	-
Supplies	12,497	24,731	-	-	-
Other services and charges	132,832	2,968	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	17,038	14,385	33,949	66,241	-
Utility operating expenses	-	-	-	-	-
Other disbursements	23,053	-	-	-	-
Total disbursements	685,468	107,484	33,949	66,241	-
Excess (deficiency) of receipts over disbursements	27,139	(28,598)	(16,823)	(16,919)	-
Cash and investments - ending	\$ 388,034	\$ 21,285	\$ 36,475	\$ 14,518	\$ 5,263

CITY OF PETERSBURG  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2022

	Planning And Zoning	Benner Bark Park Donations	Local Law	Riverboat Fund	Park
Cash and investments - beginning	\$ 1,250	\$ 3,735	\$ 222	\$ 102,118	\$ 12,743
Receipts:					
Taxes	-	-	-	-	25,204
Licenses and permits	-	-	3,580	-	-
Intergovernmental receipts	-	-	-	12,973	3,259
Charges for services	-	-	-	-	2,277
Fines and forfeits	-	-	151	-	-
Utility fees	-	-	-	-	-
Other receipts	-	445	-	-	15,584
Total receipts	-	445	3,731	12,973	46,324
Disbursements:					
Personal services	-	-	-	-	3,800
Supplies	-	91	-	-	8,517
Other services and charges	-	864	1,275	-	27,250
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	19,741	2,334
Total disbursements	-	955	1,275	19,741	41,901
Excess (deficiency) of receipts over disbursements	-	(510)	2,456	(6,768)	4,423
Cash and investments - ending	\$ 1,250	\$ 3,225	\$ 2,678	\$ 95,350	\$ 17,166

CITY OF PETERSBURG  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2022

	Rainy Day Fund	Fire Territory Operating	C.C.I.	C.C.D.	Redevelopment
Cash and investments - beginning	\$ 300,000	\$ 107,102	\$ 45,516	\$ 79,376	\$ 377,240
Receipts:					
Taxes	-	72,967	-	12,055	88,190
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	3,802	4,182	1,559	-
Charges for services	-	3,000	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	50,000	-	-	-	3,000
Total receipts	50,000	79,769	4,182	13,614	91,190
Disbursements:					
Personal services	-	32,386	-	-	-
Supplies	-	5,358	-	-	-
Other services and charges	-	44,040	6,445	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	22,657	266,948
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	-	81,784	6,445	22,657	266,948
Excess (deficiency) of receipts over disbursements	50,000	(2,015)	(2,263)	(9,043)	(175,758)
Cash and investments - ending	\$ 350,000	\$ 105,087	\$ 43,253	\$ 70,333	\$ 201,482

CITY OF PETERSBURG  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2022

	Police Donation	Fire Run Equipment	Fire Territory Equip Repl	Police Pension	LOIT - Public Safety
Cash and investments - beginning	\$ 709	\$ 9,292	\$ 201,478	\$ 25,385	\$ 173,178
Receipts:					
Taxes	-	-	66,207	5,669	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	3,182	733	77,100
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	5,500	5,105	-	-	4,908
Total receipts	5,500	5,105	69,389	6,402	82,008
Disbursements:					
Personal services	-	-	-	9,573	5,335
Supplies	-	-	20,415	-	3,672
Other services and charges	2,038	-	2,196	-	28,859
Debt service - principal and interest	-	-	38,491	-	-
Capital outlay	-	-	7,673	-	59,259
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	2,038	-	68,775	9,573	97,125
Excess (deficiency) of receipts over disbursements	3,462	5,105	614	(3,171)	(15,117)
Cash and investments - ending	\$ 4,171	\$ 14,397	\$ 202,092	\$ 22,214	\$ 158,061

CITY OF PETERSBURG  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2022

	Community Foundation Grant	AFG Fire Fighting Grant	Fire Protection Bursh Truck	ARP Coronavirus Recovery Funds	Des#2100462 CCMG 2021-1
Cash and investments - beginning	\$ 9,065	\$ (3,975)	\$ 954	\$ 227,283	\$ 102,735
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	-	3,975	28,000	263,538	-
Total receipts	-	3,975	28,000	263,538	-
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	9,998	50,599	102,735
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	-	-	9,998	50,599	102,735
Excess (deficiency) of receipts over disbursements	-	3,975	18,002	212,939	(102,735)
Cash and investments - ending	\$ 9,065	\$ -	\$ 18,956	\$ 440,222	\$ -

CITY OF PETERSBURG  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2022

	Community Foundation Police Grant	Park Investment	Safer Grant	DNR Fire Grant	CCMG 2022-1 Des#2200361
Cash and investments - beginning	\$ -	\$ 75,500	\$ (7,222)	\$ -	\$ -
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	5,000	-	75,927	-	128,911
Total receipts	5,000	-	75,927	-	128,911
Disbursements:					
Personal services	-	-	63,651	-	-
Supplies	5,000	-	-	-	-
Other services and charges	-	-	8,565	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	22,394	5,000	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	5,000	-	94,610	5,000	-
Excess (deficiency) of receipts over disbursements	-	-	(18,683)	(5,000)	128,911
Cash and investments - ending	\$ -	\$ 75,500	\$ (25,905)	\$ (5,000)	\$ 128,911

CITY OF PETERSBURG  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2022

	CCMG 2021-2 Des#2101518	Police Grant	Police Body Armor Grant	Fire Fighting	Opioid Settlement Unrestricted
Cash and investments - beginning	\$ -	\$ 1,075	\$ -	\$ -	\$ -
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	2,500	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	112,088	3,966	-	-	1,669
Total receipts	112,088	3,966	-	2,500	1,669
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	4,903	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	112,088	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	1,876	-	-
Total disbursements	112,088	4,903	1,876	-	-
Excess (deficiency) of receipts over disbursements	-	(937)	(1,876)	2,500	1,669
Cash and investments - ending	\$ -	\$ 138	\$ (1,876)	\$ 2,500	\$ 1,669

CITY OF PETERSBURG  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2022

	Opioid Settlement Restricted	Park Donation	Fire Donation	EDIT	Payroll Fund
Cash and investments - beginning	\$ -	\$ 24,526	\$ 100	\$ 1,038,140	\$ -
Receipts:					
Taxes	-	-	-	9,149	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	287,816	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	3,893	5,077	-	-	1,198,154
Total receipts	3,893	5,077	-	296,965	1,198,154
Disbursements:					
Personal services	-	-	-	-	1,198,154
Supplies	-	-	-	-	-
Other services and charges	-	639	-	15,647	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	202,700	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	-	639	-	218,347	1,198,154
Excess (deficiency) of receipts over disbursements	3,893	4,438	-	78,618	-
Cash and investments - ending	\$ 3,893	\$ 28,964	\$ 100	\$ 1,116,758	\$ -

CITY OF PETERSBURG  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2022

	Police Reserve	Donation Special Response	Waste Water Debt Reserve	2019 Wastewater Project	Waste Water Collection
Cash and investments - beginning	\$ 1,112	\$ 2,011	\$ 85,000	\$ 819,300	\$ 183,217
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	5,300
Other receipts	-	-	-	4,345,000	683,770
Total receipts	-	-	-	4,345,000	689,070
Disbursements:					
Personal services	-	-	-	-	309,460
Supplies	-	-	-	-	-
Other services and charges	79	711	-	-	22,185
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	4,876,103	40,893
Utility operating expenses	-	-	-	-	204,536
Other disbursements	-	-	-	-	196,955
Total disbursements	79	711	-	4,876,103	774,029
Excess (deficiency) of receipts over disbursements	(79)	(711)	-	(531,103)	(84,959)
Cash and investments - ending	\$ 1,033	\$ 1,300	\$ 85,000	\$ 288,197	\$ 98,258

CITY OF PETERSBURG  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2022

	Wastewater 2015 Rev Bonds	Waste Water Cash In Drawer	Water Cash Operating	Water Meter Deposit
Cash and investments - beginning	\$ 14,371	\$ 80	\$ 630,069	\$ 24,770
Receipts:				
Taxes	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental receipts	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeits	-	-	-	-
Utility fees	-	-	2,373,254	5,124
Other receipts	156,000	-	98,057	-
Total receipts	156,000	-	2,471,311	5,124
Disbursements:				
Personal services	-	-	474,929	-
Supplies	-	-	-	-
Other services and charges	-	-	143,342	-
Debt service - principal and interest	155,579	-	-	-
Capital outlay	-	-	42,015	-
Utility operating expenses	-	-	413,124	-
Other disbursements	-	-	1,012,692	5,535
Total disbursements	155,579	-	2,086,102	5,535
Excess (deficiency) of receipts over disbursements	421	-	385,209	(411)
Cash and investments - ending	\$ 14,792	\$ 80	\$ 1,015,278	\$ 24,359

CITY OF PETERSBURG  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2022

	Water Project	Interlocal River Birch Project	SR 61 Water Main Relocation	RD Federal Grant Construction
Cash and investments - beginning	\$ 66,088	\$ 343,843	\$ (238,064)	\$ -
Receipts:				
Taxes	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental receipts	69,700	-	-	8,103,798
Charges for services	-	-	-	-
Fines and forfeits	-	-	-	-
Utility fees	-	-	-	-
Other receipts	-	-	-	-
Total receipts	<u>69,700</u>	<u>-</u>	<u>-</u>	<u>8,103,798</u>
Disbursements:				
Personal services	-	-	-	-
Supplies	-	-	-	-
Other services and charges	-	-	-	-
Debt service - principal and interest	-	-	-	-
Capital outlay	162,880	13,699	66,403	8,103,798
Utility operating expenses	-	-	-	-
Other disbursements	-	-	-	-
Total disbursements	<u>162,880</u>	<u>13,699</u>	<u>66,403</u>	<u>8,103,798</u>
Excess (deficiency) of receipts over disbursements	<u>(93,180)</u>	<u>(13,699)</u>	<u>(66,403)</u>	<u>-</u>
Cash and investments - ending	<u>\$ (27,092)</u>	<u>\$ 330,144</u>	<u>\$ (304,467)</u>	<u>\$ -</u>

CITY OF PETERSBURG  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2022

	EDA Reimburse Short Term Loan	Water Bond & Interest	Water Depreciation	Water Debt Reserve
Cash and investments - beginning	\$ -	\$ 54,318	\$ 129,294	\$ 242,026
Receipts:				
Taxes	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental receipts	5,113,865	-	-	-
Charges for services	-	-	-	-
Fines and forfeits	-	-	-	-
Utility fees	-	-	-	-
Other receipts	-	183,172	-	24,866
Total receipts	<u>5,113,865</u>	<u>183,172</u>	<u>-</u>	<u>24,866</u>
Disbursements:				
Personal services	-	-	-	-
Supplies	-	-	-	-
Other services and charges	-	-	-	-
Debt service - principal and interest	-	-	-	242,030
Capital outlay	4,081,663	-	-	-
Utility operating expenses	-	-	-	-
Other disbursements	-	62,290	-	-
Total disbursements	<u>4,081,663</u>	<u>62,290</u>	<u>-</u>	<u>242,030</u>
Excess (deficiency) of receipts over disbursements	<u>1,032,202</u>	<u>120,882</u>	<u>-</u>	<u>(217,164)</u>
Cash and investments - ending	<u>\$ 1,032,202</u>	<u>\$ 175,200</u>	<u>\$ 129,294</u>	<u>\$ 24,862</u>

CITY OF PETERSBURG  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2022

	Water Cash In Drawer	Walnut Hill Cemetery	Walnut Hill Savings HB	Totals
Cash and investments - beginning	\$ 80	\$ 170,545	\$ 11,414	\$ 5,947,775
Receipts:				
Taxes	-	-	-	830,917
Licenses and permits	-	-	-	17,056
Intergovernmental receipts	-	-	-	13,820,189
Charges for services	-	-	-	55,603
Fines and forfeits	-	-	-	651
Utility fees	-	-	-	2,383,678
Other receipts	-	86,603	12,859	7,611,510
Total receipts	-	86,603	12,859	24,719,604
Disbursements:				
Personal services	-	48,197	-	2,710,933
Supplies	-	1,211	-	86,395
Other services and charges	-	51,525	-	491,460
Debt service - principal and interest	-	-	-	436,100
Capital outlay	-	-	-	18,381,118
Utility operating expenses	-	-	-	617,660
Other disbursements	-	-	-	1,324,476
Total disbursements	-	100,933	-	24,048,142
Excess (deficiency) of receipts over disbursements	-	(14,330)	12,859	671,462
Cash and investments - ending	\$ 80	\$ 156,215	\$ 24,273	\$ 6,619,237

OTHER INFORMATION

CITY OF PETERSBURG  
 SCHEDULE OF PAYABLES AND RECEIVABLES  
 December 31, 2022

Government or Enterprise	Accounts Payable	Accounts Receivable
Governmental activities	\$ 12,514	\$ 9,400
Wastewater	9,553	55,252
Water	25,437	116,978
Totals	\$ 47,504	\$ 181,630

CITY OF PETERSBURG  
SCHEDULE OF LEASES AND DEBT  
December 31, 2022

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities: GAB LEASING	2021 BRUSH TRUCK	\$ 7,798	3/10/2021	3/10/2028
Total of annual lease payments		<u>\$ 7,798</u>		

Description of Debt		Ending Principal Balance	Principal Due Within One Year
Type	Purpose		
Wastewater: Revenue bonds	Sewage Works Refunding Bonds 2015	\$ 800,000	\$ 140,000
Water:			
Notes and Loans Payable - Short Term	Interim Loan Note 2022	681,968	681,968
Notes and Loans Payable - Short Term	Bond Anticipation Note Series 2022A	7,954,000	7,954,000
Revenue bonds	Waterworks Revenue Bonds, Series 2022	<u>9,230,000</u>	<u>184,000</u>
Totals		<u>\$ 18,665,968</u>	<u>\$ 8,959,968</u>

CITY OF PETERSBURG  
 SCHEDULE OF CAPITAL ASSETS  
 December 31, 2022

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	\$ 200,800
Infrastructure	722,776
Buildings	1,147,401
Improvements other than buildings	52,825
Machinery, equipment, and vehicles	1,928,084
Construction in progress	<u>12,164</u>
Total governmental activities	<u>4,064,050</u>
Wastewater:	
Land	90,563
Infrastructure	4,505,808
Buildings	2,265,909
Improvements other than buildings	1,292,893
Machinery, equipment, and vehicles	1,133,752
Construction in progress	<u>177,911</u>
Total Wastewater	<u>9,466,836</u>
Water:	
Land	91,563
Infrastructure	4,244,508
Buildings	371,886
Improvements other than buildings	242,170
Machinery, equipment, and vehicles	1,532,549
Construction in progress	7,349,631
Other non-depreciable assets	<u>89,493</u>
Total Water	<u>13,921,800</u>
Total capital assets	<u>\$ 27,452,686</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/>.