

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

FINANCIAL STATEMENT AUDIT REPORT

OF

CITY OF TELL CITY

PERRY COUNTY, INDIANA

January 1, 2022 to December 31, 2022



**FILED**

09/27/2023



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## SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Connie A. Berger	01-01-22 to 12-21-23
Mayor	Chris Cail	01-01-22 to 12-31-23
President of the Board of Public Works and Safety	Chris Cail	01-01-22 to 12-31-23
President Pro Tempore of the Common Council	Gary Morton	01-01-22 to 12-31-23
Superintendent of Water Utility	Brent Badger	01-01-22 to 12-31-23
Superintendent of Wastewater Utility	Chris Toothman	01-01-22 to 12-31-23
Water/Wastewater Utility Office Manager	Janet K. Damin	01-01-22 to 12-31-23
Electric Utility General Manager	Andy Hicks	01-01-22 to 12-31-23
Electric Utility Chief Financial Officer	Paige Schank	01-01-22 to 12-31-23
Chair of the Tell City Electric Utility Board	John B. Land	01-01-22 to 12-31-23



## INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE CITY OF TELL CITY, PERRY 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 Tell City (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 September 25, 2022, on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

  
Beth Kelley, CPA, CFE  
Deputy State Examiner

September 25, 2023

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

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

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

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

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

CITY OF TELL CITY  
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	\$ 1,403,638	\$ 4,327,759	\$ 4,479,474	\$ 1,251,923
Motor Vehicle Highway	191,753	210,291	184,495	217,549
Local Road And Street	116,406	58,994	43,000	132,400
Economic Dev Operating	21,549	60,000	57,703	23,846
Community Development	344,403	4,309	345,000	3,712
Local Law Enforcement	40,944	18,849	19,805	39,988
Riverboat	78,249	42,260	26,527	93,982
Dog Park	641	-	46	595
Rainy Day	282,906	-	-	282,906
OPIOID SETTLEMENT UNRESTRICTED	-	1,149	-	1,149
OPIOID SETTLEMENT RESTRICTED	-	2,682	-	2,682
Cum Capl Imprv-Cigarette Tax	20,566	13,623	23,040	11,149
Cum Capital Development	187,587	93,890	116,810	164,667
EDIT Fund	1,279,601	949,561	1,367,287	861,875
Employee Benefit Trust	393,238	2,287,949	2,382,465	298,722
Retired Police Pension '77 Fund	74,800	92,377	93,753	73,424
LOIT Public Safety	224,615	409,928	418,088	216,455
Payroll Police Retirement	-	44,600	44,600	-
Donation Tell City Depot	34,717	-	-	34,717
LOCAL ROAD & BRIDGE MATCHING GRANT	10,472	1,024,837	1,029,677	5,632
Schergens Foundation	30,337	6,355	6,375	30,317
Edward Byrnes Grant	14,305	39,431	53,737	(1)
DNR GRANT - POOL	68,000	484,235	552,235	-
DONATION-POLICE & GREAT PROGRAM	10,593	8,982	11,147	8,428
DONATION-CITY HALL	45	100	-	145
DONATION - FIRE	3,296	600	1,310	2,586
DONATION-RECREATION RESTRICTED	17,851	4,065	15,198	6,718
ARP CORONAVIRUS LOCAL FICAL RECOVERY	-	1,060,185	1,059,832	353
DONATION - CEMETERY	277	-	-	277
DONATION POOL	2,113	-	2,113	-
DONATION STREET	1,539	100	-	1,639
DONATION POLICE CANINE	1,057	100	-	1,157
DONATION BEAUTIFICATION	37	-	-	37
DONATION EMPLOYEE CHRISTMAS	3,923	2,850	4,187	2,586
DONATION POLICE/PROSECUTOR	6,715	395	1,099	6,011
UNITED WAY -FIRE DEPT/POLICE	232	1,500	1,500	232
STATE TIMBER SALES-FIRE DEPT	275	113	388	-
DONATIONS-VARIOUS CITY PROJECTS	29,461	70,000	77,348	22,113
CITY LIGHT IMPROVEMENTS/TCED/IMPA	40	1,681	1,681	40
ARPA LOCAL FICAL RELIEF	814,120	817,537	240,000	1,391,657
DONATION - SPORTS COMPLEX	335	-	-	335
OCRA GRANTS	-	19,800	19,800	-
RAILROAD GRANT	(1,373)	-	417	(1,790)
WILLIAM TELL COMPLEX	-	15,048	8,149	6,899
LEASE RENTAL BONDS/SPORTS COMPLEX & SENIOR CENTER	-	84,164	74,495	9,669
Donations-FW & LOINS	643	-	-	643
Schergens Center	1,004	11,315	10,265	2,054
TC Port Fund	397,912	21,232	24,248	394,896

CITY OF TELL CITY  
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
TCElectric Promotion	1,290	4,525	4,874	941
Seat Belt Grant/Operation Pullover	(1,423)	11,946	10,235	288
TC Revolving Loan-EDC	186,272	35,422	160,243	61,451
IRP Revolving Loan	115,033	4,723	5,972	113,784
MVH RESTRICTED	198,203	156,931	170,333	184,801
Community Mausoleums	46,548	9,050	1,350	54,248
Schergens Center Concessions	3,292	-	-	3,292
Pool Concession Fund	30,844	706	30,844	706
EDC-Donation	3,451	-	-	3,451
HUD Housing - RLF	75,420	176	30	75,566
Police Lease/Rental	60,215	34,990	57,000	38,205
EDIT Reserve	526,048	124,038	83,241	566,845
Tell City Chair Property	16,498	-	-	16,498
Transportation Enhancement	8,307	-	-	8,307
Cemetery Perpetuity	20,465	-	86	20,379
Payroll	-	66,410	66,410	-
Public Employee Retirement Fund	-	79,637	79,637	-
Payroll Taxes	-	829,824	829,824	-
Payroll Withholdings	-	290,998	290,998	-
Payroll DD	-	2,354,438	2,354,438	-
Storm Water	191,700	87,987	96,105	183,582
Trash Dept	31,731	516,056	539,932	7,855
Electric - IMPA St. Light Grant Reserve	27,774	-	16,752	11,022
Electric - EFT Tax Account	7,748	1,299,074	1,293,094	13,728
Electric - AMI LTD	9,994	119,922	119,922	9,994
Electric Operating	1,020,130	19,660,843	20,193,349	487,624
Electric Customer Deposit	355,690	109,307	70,457	394,540
Electric Operating Reserve	3,963,253	666,000	-	4,629,253
Electric Expansion Reserve	1,436,316	135,000	-	1,571,316
Electric Waupaca Depreciation Reser	258,400	20,400	-	278,800
WW Capital Reserve	619,259	60,000	33,000	646,259
WW Operating	4,379,857	3,799,268	3,848,978	4,330,147
WW CSO/SRF B&I	248,081	686,481	683,720	250,842
WW SRF DSR	694,313	7,613	-	701,926
Water SRF 2017 DSR	441,871	5,329	-	447,200
Water Capital Reserve	114,811	30,000	-	144,811
Water 2017 SRF	94,873	111,878	109,810	96,941
2020 WATER WORKS CONSTRUCTION FUND	4,290,806	591,020	2,875,142	2,006,684
WATER WORKS SINKING FUND	94	296,222	296,066	250
Water Operating	1,112,776	2,160,920	2,122,509	1,151,187
Water Waupaca D & I	176,002	311,432	330,335	157,099
Totals	<u>\$ 26,874,764</u>	<u>\$ 46,971,412</u>	<u>\$ 49,571,980</u>	<u>\$ 24,274,196</u>

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

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

*Financial Report*

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

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

*Contributions*

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

*B. 1925 Police Officers' Pension Plan*

*Plan Description*

The 1925 Police Officers' Pension Plan is a single-employer defined benefit pension plan. The plan is administered by the local pension board as authorized by state statute (IC 36-8-6). The plan provides retirement, disability, and death benefits to plan members and beneficiaries. The plan was established by the plan administrator, as provided by state statute. The plan administrator does not issue a publicly available financial report that includes financial statements and required supplementary information of the plan.

*Funding Policy*

The contribution requirements of plan members for the 1925 Police Officers' Pension Plan are established by state statute.

*On Behalf Payments*

The 1925 Police Officers' Pension Plan is funded by the State of Indiana through the Indiana Public Retirement System as provided under Indiana Code 5-10.3-11.

*C. 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.

CITY OF TELL CITY  
NOTES TO FINANCIAL STATEMENT  
(Continued)

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

*Financial Report*

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

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

*Contributions*

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

**Note 7. Holding Corporation**

The City has entered into capital leases with the Tell City Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation 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 totaling \$131,000 were made in 2022.

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REQUIRED SUPPLEMENTARY INFORMATION

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

	General	Motor Vehicle Highway	Local Road And Street	Economic Dev Operating	Community Development
Cash and investments - beginning	\$ 1,403,638	\$ 191,753	\$ 116,406	\$ 21,549	\$ 344,403
Receipts:					
Taxes	2,006,423	-	-	-	-
Licenses and permits	67,245	-	-	-	-
Intergovernmental receipts	1,405,179	210,291	58,994	-	-
Charges for services	707,783	-	-	-	-
Fines and forfeits	3,727	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	137,402	-	-	60,000	4,309
Total receipts	<u>4,327,759</u>	<u>210,291</u>	<u>58,994</u>	<u>60,000</u>	<u>4,309</u>
Disbursements:					
Personal services	3,128,228	125,395	-	53,888	-
Supplies	252,795	-	-	29	-
Other services and charges	844,951	59,100	43,000	3,786	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	149,499	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	104,001	-	-	-	345,000
Total disbursements	<u>4,479,474</u>	<u>184,495</u>	<u>43,000</u>	<u>57,703</u>	<u>345,000</u>
Excess (deficiency) of receipts over disbursements	<u>(151,715)</u>	<u>25,796</u>	<u>15,994</u>	<u>2,297</u>	<u>(340,691)</u>
Cash and investments - ending	<u>\$ 1,251,923</u>	<u>\$ 217,549</u>	<u>\$ 132,400</u>	<u>\$ 23,846</u>	<u>\$ 3,712</u>

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

	Local Law Enforcement	Riverboat	Dog Park	Rainy Day	OPIOID SETTLEMENT UNRESTRICTED
Cash and investments - beginning	\$ 40,944	\$ 78,249	\$ 641	\$ 282,906	\$ -
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	18,849	-	-	-	-
Intergovernmental receipts	-	42,260	-	-	1,149
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	-	-	-	-	-
Total receipts	18,849	42,260	-	-	1,149
Disbursements:					
Personal services	-	-	-	-	-
Supplies	828	-	-	-	-
Other services and charges	2,890	11,400	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	16,087	15,127	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	46	-	-
Total disbursements	19,805	26,527	46	-	-
Excess (deficiency) of receipts over disbursements	(956)	15,733	(46)	-	1,149
Cash and investments - ending	\$ 39,988	\$ 93,982	\$ 595	\$ 282,906	\$ 1,149

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

	OPIOID SETTLEMENT RESTRICTED	Cum Capl Imprv-Cigarette Tax	Cum Capital Development	EDIT Fund	Employee Benefit Trust
Cash and investments - beginning	\$ -	\$ 20,566	\$ 187,587	\$ 1,279,601	\$ 393,238
Receipts:					
Taxes	-	-	82,035	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	2,682	13,623	11,855	949,561	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	-	-	-	-	2,287,949
Total receipts	<u>2,682</u>	<u>13,623</u>	<u>93,890</u>	<u>949,561</u>	<u>2,287,949</u>
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	23,040	3,525	545,041	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	63,285	94,139	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	50,000	728,107	2,382,465
Total disbursements	<u>-</u>	<u>23,040</u>	<u>116,810</u>	<u>1,367,287</u>	<u>2,382,465</u>
Excess (deficiency) of receipts over disbursements	<u>2,682</u>	<u>(9,417)</u>	<u>(22,920)</u>	<u>(417,726)</u>	<u>(94,516)</u>
Cash and investments - ending	<u>\$ 2,682</u>	<u>\$ 11,149</u>	<u>\$ 164,667</u>	<u>\$ 861,875</u>	<u>\$ 298,722</u>

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

	Retired Police Pension '77 Fund	LOIT Public Safety	Payroll Police Retirement	Donation Tell City Depot	LOCAL ROAD & BRIDGE MATCHING GRANT
Cash and investments - beginning	\$ 74,800	\$ 224,615	\$ -	\$ 34,717	\$ 10,472
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	396,928	-	-	1,024,837
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	92,377	13,000	44,600	-	-
Total receipts	92,377	409,928	44,600	-	1,024,837
Disbursements:					
Personal services	93,753	210,322	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	67,222	-	-	1,029,677
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	140,544	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	44,600	-	-
Total disbursements	93,753	418,088	44,600	-	1,029,677
Excess (deficiency) of receipts over disbursements	(1,376)	(8,160)	-	-	(4,840)
Cash and investments - ending	\$ 73,424	\$ 216,455	\$ -	\$ 34,717	\$ 5,632

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

	Schergens Foundation	Edward Byrnes Grant	DNR GRANT - POOL	DONATION-POLICE & GREAT PROGRAM
Cash and investments - beginning	\$ 30,337	\$ 14,305	\$ 68,000	\$ 10,593
Receipts:				
Taxes	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental receipts	-	39,431	242,000	-
Charges for services	-	-	-	-
Fines and forfeits	-	-	-	-
Utility fees	-	-	-	-
Other receipts	6,355	-	242,235	8,982
Total receipts	6,355	39,431	484,235	8,982
Disbursements:				
Personal services	-	-	-	-
Supplies	-	-	-	-
Other services and charges	6,375	-	-	-
Debt service - principal and interest	-	-	-	-
Capital outlay	-	-	552,235	-
Utility operating expenses	-	-	-	-
Other disbursements	-	53,737	-	11,147
Total disbursements	6,375	53,737	552,235	11,147
Excess (deficiency) of receipts over disbursements	(20)	(14,306)	(68,000)	(2,165)
Cash and investments - ending	\$ 30,317	\$ (1)	\$ -	\$ 8,428

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

	DONATION-CITY HALL	DONATION - FIRE	DONATION-RECREATION RESTRICTED	ARP CORONAVIRUS LOCAL FICAL RECOVERY
Cash and investments - beginning	\$ 45	\$ 3,296	\$ 17,851	\$ -
Receipts:				
Taxes	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental receipts	-	-	-	820,185
Charges for services	-	-	-	-
Fines and forfeits	-	-	-	-
Utility fees	-	-	-	-
Other receipts	100	600	4,065	240,000
Total receipts	100	600	4,065	1,060,185
Disbursements:				
Personal services	-	-	-	-
Supplies	-	-	-	-
Other services and charges	-	-	-	35,769
Debt service - principal and interest	-	-	-	-
Capital outlay	-	-	15,198	206,959
Utility operating expenses	-	-	-	-
Other disbursements	-	1,310	-	817,104
Total disbursements	-	1,310	15,198	1,059,832
Excess (deficiency) of receipts over disbursements	100	(710)	(11,133)	353
Cash and investments - ending	\$ 145	\$ 2,586	\$ 6,718	\$ 353

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

	DONATION - CEMETERY	DONATION POOL	DONATION STREET	DONATION POLICE CANINE	DONATION BEAUTIFICATION
Cash and investments - beginning	\$ 277	\$ 2,113	\$ 1,539	\$ 1,057	\$ 37
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	-	-	100	100	-
Total receipts	-	-	100	100	-
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	2,113	-	-	-
Total disbursements	-	2,113	-	-	-
Excess (deficiency) of receipts over disbursements	-	(2,113)	100	100	-
Cash and investments - ending	\$ 277	\$ -	\$ 1,639	\$ 1,157	\$ 37

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

	DONATION EMPLOYEE CHRISTMAS	DONATION POLICE/PROSECUTOR	UNITED WAY -FIRE DEPT/POLICE	STATE TIMBER SALES-FIRE DEPT
Cash and investments - beginning	\$ 3,923	\$ 6,715	\$ 232	\$ 275
Receipts:				
Taxes	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental receipts	-	-	-	113
Charges for services	-	-	-	-
Fines and forfeits	-	-	-	-
Utility fees	-	-	-	-
Other receipts	2,850	395	1,500	-
Total receipts	2,850	395	1,500	113
Disbursements:				
Personal services	-	-	-	-
Supplies	-	-	-	-
Other services and charges	-	-	-	-
Debt service - principal and interest	-	-	-	-
Capital outlay	-	-	-	-
Utility operating expenses	-	-	-	-
Other disbursements	4,187	1,099	1,500	388
Total disbursements	4,187	1,099	1,500	388
Excess (deficiency) of receipts over disbursements	(1,337)	(704)	-	(275)
Cash and investments - ending	\$ 2,586	\$ 6,011	\$ 232	\$ -

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

	DONATIONS-VARIOUS CITY PROJECTS	CITY LIGHT IMPROVEMENTS/TCED/IMPA	ARPA LOCAL FICAL RELIEF
Cash and investments - beginning	\$ 29,461	\$ 40	\$ 814,120
Receipts:			
Taxes	-	-	-
Licenses and permits	-	-	-
Intergovernmental receipts	-	-	-
Charges for services	-	-	-
Fines and forfeits	-	-	-
Utility fees	-	-	-
Other receipts	70,000	1,681	817,537
Total receipts	<u>70,000</u>	<u>1,681</u>	<u>817,537</u>
Disbursements:			
Personal services	-	-	-
Supplies	-	-	-
Other services and charges	-	1,681	-
Debt service - principal and interest	-	-	-
Capital outlay	-	-	-
Utility operating expenses	-	-	-
Other disbursements	77,348	-	240,000
Total disbursements	<u>77,348</u>	<u>1,681</u>	<u>240,000</u>
Excess (deficiency) of receipts over disbursements	<u>(7,348)</u>	<u>-</u>	<u>577,537</u>
Cash and investments - ending	<u>\$ 22,113</u>	<u>\$ 40</u>	<u>\$ 1,391,657</u>

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

	DONATION - SPORTS COMPLEX	OCRA GRANTS	RAILROAD GRANT	WILLIAM TELL COMPLEX	LEASE RENTAL BONDS/SPORTS COMPLEX & SENIOR CENTER
Cash and investments - beginning	\$ 335	\$ -	\$ (1,373)	\$ -	\$ -
Receipts:					
Taxes	-	-	-	-	75,890
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	19,800	-	-	8,274
Charges for services	-	-	-	15,048	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	-	-	-	-	-
Total receipts	-	19,800	-	15,048	84,164
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	417	-	-
Other services and charges	-	19,800	-	8,149	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	74,495
Total disbursements	-	19,800	417	8,149	74,495
Excess (deficiency) of receipts over disbursements	-	-	(417)	6,899	9,669
Cash and investments - ending	\$ 335	\$ -	\$ (1,790)	\$ 6,899	\$ 9,669

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

	Donations-FW & LOINS	Schergens Center	TC Port Fund	TCElectric Promotion	Seat Belt Grant/Operation Pullover
Cash and investments - beginning	\$ 643	\$ 1,004	\$ 397,912	\$ 1,290	\$ (1,423)
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	11,946
Charges for services	-	11,315	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	-	-	21,232	4,525	-
Total receipts	-	11,315	21,232	4,525	11,946
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	4,248	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	10,265	20,000	4,874	10,235
Total disbursements	-	10,265	24,248	4,874	10,235
Excess (deficiency) of receipts over disbursements	-	1,050	(3,016)	(349)	1,711
Cash and investments - ending	\$ 643	\$ 2,054	\$ 394,896	\$ 941	\$ 288

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

	TC Revolving Loan-EDC	IRP Revolving Loan	MVH RESTRICTED	Community Mausoleums	Schergens Center Concessions
Cash and investments - beginning	\$ 186,272	\$ 115,033	\$ 198,203	\$ 46,548	\$ 3,292
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	156,931	-	-
Charges for services	-	-	-	9,050	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	35,422	4,723	-	-	-
Total receipts	35,422	4,723	156,931	9,050	-
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	243	-	170,333	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	160,000	5,972	-	1,350	-
Total disbursements	160,243	5,972	170,333	1,350	-
Excess (deficiency) of receipts over disbursements	(124,821)	(1,249)	(13,402)	7,700	-
Cash and investments - ending	\$ 61,451	\$ 113,784	\$ 184,801	\$ 54,248	\$ 3,292

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

	Pool Concession Fund	EDC-Donation	HUD Housing - RLF	Police Lease/Rental	EDIT Reserve
Cash and investments - beginning	\$ 30,844	\$ 3,451	\$ 75,420	\$ 60,215	\$ 526,048
Receipts:					
Taxes	-	-	-	31,552	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	3,438	40,000
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	706	-	176	-	84,038
Total receipts	706	-	176	34,990	124,038
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	30,844	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	30	57,000	83,241
Total disbursements	30,844	-	30	57,000	83,241
Excess (deficiency) of receipts over disbursements	(30,138)	-	146	(22,010)	40,797
Cash and investments - ending	\$ 706	\$ 3,451	\$ 75,566	\$ 38,205	\$ 566,845

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

	Tell City Chair Property	Transportation Enhancement	Cemetery Perpetuity	Payroll	Public Employee Retirement Fund
Cash and investments - beginning	\$ 16,498	\$ 8,307	\$ 20,465	\$ -	\$ -
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	-	-	-	66,410	79,637
Total receipts	-	-	-	66,410	79,637
Disbursements:					
Personal services	-	-	-	66,410	79,637
Supplies	-	-	86	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	-	-	86	66,410	79,637
Excess (deficiency) of receipts over disbursements	-	-	(86)	-	-
Cash and investments - ending	\$ 16,498	\$ 8,307	\$ 20,379	\$ -	\$ -

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

	Payroll Taxes	Payroll Withholdings	Payroll DD	Storm Water	Trash Dept
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 191,700	\$ 31,731
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	486,056
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	79,043	-
Other receipts	829,824	290,998	2,354,438	8,944	30,000
Total receipts	829,824	290,998	2,354,438	87,987	516,056
Disbursements:					
Personal services	-	-	2,354,438	32,990	415,447
Supplies	-	-	-	-	39,075
Other services and charges	-	-	-	-	84,743
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	63,115	-
Other disbursements	829,824	290,998	-	-	667
Total disbursements	829,824	290,998	2,354,438	96,105	539,932
Excess (deficiency) of receipts over disbursements	-	-	-	(8,118)	(23,876)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 183,582	\$ 7,855

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

	Electric - IMPA St. Light Grant Reserve	Electric - EFT Tax Account	Electric - AMI LTD	Electric Operating	Electric Customer Deposit
Cash and investments - beginning	\$ 27,774	\$ 7,748	\$ 9,994	\$ 1,020,130	\$ 355,690
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	18,584,133	-
Other receipts	-	1,299,074	119,922	1,076,710	109,307
Total receipts	-	1,299,074	119,922	19,660,843	109,307
Disbursements:					
Personal services	-	-	-	1,519,586	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	998,827	-
Utility operating expenses	-	-	-	15,426,792	70,457
Other disbursements	16,752	1,293,094	119,922	2,248,144	-
Total disbursements	16,752	1,293,094	119,922	20,193,349	70,457
Excess (deficiency) of receipts over disbursements	(16,752)	5,980	-	(532,506)	38,850
Cash and investments - ending	\$ 11,022	\$ 13,728	\$ 9,994	\$ 487,624	\$ 394,540

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

	Electric Operating Reserve	Electric Expansion Reserve	Electric Waupaca Depreciation Reser	WW Capital Reserve	WW Operating
Cash and investments - beginning	\$ 3,963,253	\$ 1,436,316	\$ 258,400	\$ 619,259	\$ 4,379,857
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	3,561,568
Other receipts	666,000	135,000	20,400	60,000	237,700
Total receipts	666,000	135,000	20,400	60,000	3,799,268
Disbursements:					
Personal services	-	-	-	-	456,172
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	252,133
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	33,000	633,148
Utility operating expenses	-	-	-	-	948,768
Other disbursements	-	-	-	-	1,558,757
Total disbursements	-	-	-	33,000	3,848,978
Excess (deficiency) of receipts over disbursements	666,000	135,000	20,400	27,000	(49,710)
Cash and investments - ending	\$ 4,629,253	\$ 1,571,316	\$ 278,800	\$ 646,259	\$ 4,330,147

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

	WW CSO/SRF B&I	WW SRF DSR	Water SRF 2017 DSR	Water Capital Reserve	Water 2017 SRF
Cash and investments - beginning	\$ 248,081	\$ 694,313	\$ 441,871	\$ 114,811	\$ 94,873
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	686,481	7,613	5,329	30,000	111,878
Total receipts	686,481	7,613	5,329	30,000	111,878
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	683,720	-	-	-	109,810
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	683,720	-	-	-	109,810
Excess (deficiency) of receipts over disbursements	2,761	7,613	5,329	30,000	2,068
Cash and investments - ending	\$ 250,842	\$ 701,926	\$ 447,200	\$ 144,811	\$ 96,941

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

	2020 WATER WORKS CONSTRUCTION FUND	WATER WORKS SINKING FUND	Water Operating	Water Waupaca D & I	Totals
Cash and investments - beginning	\$ 4,290,806	\$ 94	\$ 1,112,776	\$ 176,002	\$ 26,874,764
Receipts:					
Taxes	-	-	-	-	2,195,900
Licenses and permits	-	-	-	-	86,094
Intergovernmental receipts	-	-	-	-	5,459,477
Charges for services	-	-	-	-	1,229,252
Fines and forfeits	-	-	-	-	3,727
Utility fees	-	-	2,136,127	-	24,360,871
Other receipts	591,020	296,222	24,793	311,432	13,636,091
Total receipts	591,020	296,222	2,160,920	311,432	46,971,412
Disbursements:					
Personal services	-	-	821,133	-	9,357,399
Supplies	-	-	-	-	293,230
Other services and charges	-	-	38,000	-	3,285,950
Debt service - principal and interest	-	296,063	-	-	1,089,593
Capital outlay	1,542,848	-	110,222	70,132	4,641,250
Utility operating expenses	1,332,294	-	547,143	260,203	18,648,772
Other disbursements	-	3	606,011	-	12,255,786
Total disbursements	2,875,142	296,066	2,122,509	330,335	49,571,980
Excess (deficiency) of receipts over disbursements	(2,284,122)	156	38,411	(18,903)	(2,600,568)
Cash and investments - ending	\$ 2,006,684	\$ 250	\$ 1,151,187	\$ 157,099	\$ 24,274,196

OTHER INFORMATION

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

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	\$ 144,881	\$ 42,494
Electric Utility	1,213,111	720,322
Wastewater	42,665	50,251
Water Utility	32,950	1,392
Storm Water	6,873	470
Trash Department	-	-
Totals	<u>\$ 1,440,480</u>	<u>\$ 814,929</u>

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Tell City Building Corporation	Police Station	\$ 57,000	12/17/2002	1/15/2023
Tell City Building Corporation	Sports Complex and Senior Center	74,000	12/21/2021	12/20/2043
Deere Credit, Inc.	John Deere Tractor and Boom Mower	31,458	5/18/2021	5/18/2025
Deere Credit, Inc.	Excavator	<u>10,829</u>	3/21/2022	3/21/2024
Total annual lease payments		<u>\$ 173,287</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal Due Within One Year
Governmental activities:			
Notes and Loans Payable	BROWNFIELD LOAN-TELL CITY CHAIR COMPANY PROPERTY	\$ -	\$ -
Notes and Loans Payable	IRP LOAN	<u>34,248</u>	<u>5,972</u>
Total governmental activities		<u>34,248</u>	<u>5,972</u>
Wastewater:			
Revenue bonds	Jr. Sewage Works Refunding Rev Bonds of 2014 Series A	420,000	105,000
Revenue bonds	Jr. Sewage Works Refunding Rev Bonds of 2014 Series B	5,186,000	517,000
Revenue bonds	Sewage Works Revenue Bonds of 2016	<u>740,000</u>	<u>46,000</u>
Total Wastewater		<u>6,346,000</u>	<u>668,000</u>
Water Utility:			
Revenue bonds	Waterworks Construction Bonds 2020	4,555,000	225,000
Revenue bonds	Waterworks SRF Revenue Bonds 2017	<u>1,501,000</u>	<u>81,000</u>
Total Water Utility		<u>6,056,000</u>	<u>306,000</u>
Totals		<u>\$ 12,436,248</u>	<u>\$ 979,972</u>

CITY OF TELL CITY  
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	\$ 582,544
Infrastructure	5,359,193
Buildings	5,588,614
Improvements other than buildings	3,246,437
Machinery, equipment, and vehicles	<u>4,817,137</u>
Total governmental activities	<u>19,593,925</u>
Electric Utility:	
Land	376,324
Infrastructure	26,885,314
Buildings	2,589,992
Improvements other than buildings	65,055
Machinery, equipment, and vehicles	2,232,847
Construction in progress	833,184
Books and other	838,007
Other non-depreciable assets	<u>534,988</u>
Total Electric Utility	<u>34,355,711</u>
Wastewater:	
Land	10,936
Buildings	401,119
Improvements other than buildings	26,151,936
Machinery, equipment, and vehicles	<u>752,050</u>
Total Wastewater	<u>27,316,041</u>
Water Utility:	
Land	11,724
Buildings	67,814
Improvements other than buildings	11,065,743
Machinery, equipment, and vehicles	<u>849,073</u>
Total Water Utility	<u>11,994,354</u>
Storm Water:	
Improvements other than buildings	736,586
Machinery, equipment, and vehicles	<u>156,148</u>
Total Storm Water	<u>892,734</u>
Trash Department:	
Machinery, equipment, and vehicles	<u>125,872</u>
Total capital assets	<u>\$ 94,278,637</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/>.