

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, 2023 to December 31, 2023



FILED

09/09/2024

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Tammy Selby	01-01-23 to 12-31-24
Mayor	R.C. Klipsch	01-01-23 to 12-31-24
President of the Board of Public Works and Safety	R.C. Klipsch	01-01-23 to 12-31-24
President Pro Tempore of the Common Council	Scott Jenkins	01-01-23 to 12-31-24
President of the Water Board	R.C. Klipsch	01-01-23 to 12-31-24



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, 2023, 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, 2023, 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, 2023, 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)

Other Information

Management is responsible for the other information included in the Annual Financial Report. The other information comprises the Combining Schedule of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis, Schedule of Payables and Receivables, and Schedule of Leases and Debt, 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 22, 2024, 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 22, 2024

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FINANCIAL STATEMENT AND ACCOMPANYING NOTES 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, 2023

Fund	Cash and Investments 01-01-23	Receipts	Disbursements	Cash and Investments 12-31-23
GENERAL	\$ 388,033	\$ 745,283	\$ 732,244	\$ 401,072
MVH	21,286	81,824	87,074	16,036
LOCAL ROAD & STREET	36,475	17,695	10,000	44,170
MVH RESTRICTED	14,518	56,207	54,606	16,119
UNSAFE BUILDING FUND	5,263	-	5,025	238
PLANNING AND ZONING	1,250	-	-	1,250
BENNER BARK PARK DONATIONS	3,224	280	1,604	1,900
LOCAL LAW	2,678	1,795	1,085	3,388
RIVERBOAT FUND	95,349	12,956	7,581	100,724
PARK	17,166	31,660	28,188	20,638
RAINY DAY FUND	350,000	-	-	350,000
FIRE TERRITORY OPERATING	105,087	88,714	87,081	106,720
C.C.I.	43,253	5,044	7,698	40,599
C.C.D.	70,333	14,393	1,575	83,151
REDEVELOPMENT	201,482	92,978	63,889	230,571
POLICE DONATION	4,171	250	4,421	-
FIRE RUN EQUIPMENT	14,397	2,300	585	16,112
FIRE TERRITORY EQUIP REPL	202,092	87,833	54,090	235,835
POLICE PENSION	22,214	6,402	-	28,616
LOIT - PUBLIC SAFETY	158,060	80,221	49,770	188,511
COMMUNITY FOUNDATION POLICE GRANT 1	9,065	10,000	-	19,065
FIRE PROTECTION BRUSH TRUCK	18,957	12,000	30,957	-
ARP CORONAVIRUS RECOVERY FUNDS	440,222	-	137,919	302,303
DES#2100462 CCMG 2021-1	-	153,368	-	153,368
COMMUNITY FOUNDATION POLICE GRANT 2	-	12,500	-	12,500
PARK INVESTMENT	75,500	-	-	75,500
SAFER GRANT	(25,905)	104,215	94,434	(16,124)
DNR FIRE GRANT	(5,000)	5,000	-	-
CCMG 2022-1 DES#2200361	128,911	-	128,911	-
POLICE GRANT	138	7,942	6,568	1,512
POLICE BODY ARMOR GRANT	(1,876)	1,876	-	-
FIRE FIGHTING	2,500	-	-	2,500
OPIOID SETTLEMENT UNRESTRICTED	1,669	299	-	1,968
OPIOID SETTLEMENT RESTRICTED	3,893	872	872	3,893
DONATION	-	15,000	9,700	5,300
ST LIGHT PROJECT DONATION	-	45,000	40,665	4,335
DES#2201501 CCMG 2022-2	-	138,597	138,597	-
PARK DONATION	28,964	183	24,423	4,724
FIRE DONATION	100	1,000	-	1,100
EDIT	1,116,759	212,536	150,967	1,178,328
PAYROLL FUND	-	1,337,792	1,337,745	47
POLICE RESERVE	1,033	-	193	840
DONATION SPECIAL RESPONSE	1,300	-	-	1,300
WASTE WATER DEBT RESERVE	85,000	-	-	85,000
2019 WASTEWATER PROJECT	288,197	-	284,306	3,891
WW 23 BAN	-	4,485,000	4,485,000	-
WASTE WATER COLLECTION	98,258	812,979	722,592	188,645
WASTEWATER 2015 REV BONDS	14,793	163,200	161,803	16,190
WASTE WATER CASH IN DRAWE	80	-	-	80
WATER CASH OPERATING	1,015,278	2,530,425	2,764,198	781,505
WATER METER DEPOSIT	24,359	9,485	6,774	27,070
WATER PROJECT	(27,092)	27,092	-	-
INTERLOCAL RIVER BIRCH PROJECT	330,144	388,692	639,445	79,391
SR 61 WATER MAIN RELOCATION	(304,467)	304,467	-	-
RD FEDERAL GRANT CONSTRUCTION	-	6,328,668	6,328,668	-
EDA REIMBURSE SHORT TERM LOAN	1,032,202	1,099,549	2,131,751	-
WATER BOND & INTEREST	175,201	298,800	373,799	100,202
WATER DEPRECIATION	129,294	-	-	129,294
WATER DEBT RESERVE	24,862	29,832	-	54,694
WATER CASH IN DRAWER	80	-	-	80
WALNUT HILL CEMETERY	156,215	61,457	89,938	127,734
WALNUT HILL SAVINGS HB	24,273	34	10	24,297
Totals	<u>\$ 6,619,238</u>	<u>\$ 19,923,695</u>	<u>\$ 21,286,751</u>	<u>\$ 5,256,182</u>

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 6. 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, 2023.

OTHER INFORMATION

CITY OF PETERSBURG
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2023

	GENERAL	MVH	LOCAL ROAD & STREET	MVH RESTRICTED	UNSAFE BUILDING FUND	PLANNING AND ZONING
Cash and investments - beginning	\$ 388,033	\$ 21,286	\$ 36,475	\$ 14,518	\$ 5,263	\$ 1,250
Receipts:						
Taxes	476,859	23,667	-	-	-	-
Licenses and permits	75	-	-	-	-	-
Intergovernmental receipts	67,010	52,286	17,695	56,207	-	-
Charges for services	21,343	-	-	-	-	-
Fines and forfeits	300	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	179,696	5,871	-	-	-	-
Total receipts	<u>745,283</u>	<u>81,824</u>	<u>17,695</u>	<u>56,207</u>	<u>-</u>	<u>-</u>
Disbursements:						
Personal services	448,943	72,619	-	-	-	-
Supplies	33,168	9,155	-	-	-	-
Other services and charges	239,264	5,300	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	10,869	-	10,000	54,606	5,025	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	<u>732,244</u>	<u>87,074</u>	<u>10,000</u>	<u>54,606</u>	<u>5,025</u>	<u>-</u>
Excess (deficiency) of receipts over (under) disbursements	<u>13,039</u>	<u>(5,250)</u>	<u>7,695</u>	<u>1,601</u>	<u>(5,025)</u>	<u>-</u>
Cash and investments - ending	<u>\$ 401,072</u>	<u>\$ 16,036</u>	<u>\$ 44,170</u>	<u>\$ 16,119</u>	<u>\$ 238</u>	<u>\$ 1,250</u>

CITY OF PETERSBURG
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2023

	BENNER BARK PARK DONATIONS	LOCAL LAW	RIVERBOAT FUND	PARK	RAINY DAY FUND	FIRE TERRITORY OPERATING
Cash and investments - beginning	\$ 3,224	\$ 2,678	\$ 95,349	\$ 17,166	\$ 350,000	\$ 105,087
Receipts:						
Taxes	-	-	-	25,572	-	76,600
Licenses and permits	-	1,790	-	-	-	-
Intergovernmental receipts	-	-	12,956	2,888	-	3,886
Charges for services	-	5	-	-	-	8,228
Fines and forfeits	280	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	-	-	-	3,200	-	-
Total receipts	280	1,795	12,956	31,660	-	88,714
Disbursements:						
Personal services	-	-	-	18,915	-	31,001
Supplies	-	-	-	5,713	-	8,882
Other services and charges	1,604	1,085	1,596	3,560	-	24,321
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	5,985	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	22,877
Total disbursements	1,604	1,085	7,581	28,188	-	87,081
Excess (deficiency) of receipts over (under) disbursements	(1,324)	710	5,375	3,472	-	1,633
Cash and investments - ending	\$ 1,900	\$ 3,388	\$ 100,724	\$ 20,638	\$ 350,000	\$ 106,720

CITY OF PETERSBURG
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2023

	C.C.I.	C.C.D.	REDEVELOPMENT	POLICE DONATION	FIRE RUN EQUIPMENT	FIRE TERRITORY EQUIP REPL
Cash and investments - beginning	\$ 43,253	\$ 70,333	\$ 201,482	\$ 4,171	\$ 14,397	\$ 202,092
Receipts:						
Taxes	-	4,919	92,978	-	-	83,907
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	4,182	9,474	-	-	-	3,926
Charges for services	-	-	-	-	2,300	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	862	-	-	250	-	-
Total receipts	<u>5,044</u>	<u>14,393</u>	<u>92,978</u>	<u>250</u>	<u>2,300</u>	<u>87,833</u>
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	5,000	-	-	4,421	585	-
Other services and charges	-	-	63,889	-	-	4,696
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	2,698	1,575	-	-	-	49,394
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	<u>7,698</u>	<u>1,575</u>	<u>63,889</u>	<u>4,421</u>	<u>585</u>	<u>54,090</u>
Excess (deficiency) of receipts over (under) disbursements	<u>(2,654)</u>	<u>12,818</u>	<u>29,089</u>	<u>(4,171)</u>	<u>1,715</u>	<u>33,743</u>
Cash and investments - ending	<u>\$ 40,599</u>	<u>\$ 83,151</u>	<u>\$ 230,571</u>	<u>\$ -</u>	<u>\$ 16,112</u>	<u>\$ 235,835</u>

CITY OF PETERSBURG
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2023

	POLICE PENSION	LOIT - PUBLIC SAFETY	COMMUNITY FOUNDATION POLICE GRANT 1	FIRE PROTECTION BRUSH TRUCK	ARP CORONAVIRUS RECOVERY FUNDS	DES#2100462 CCMG 2021-1
Cash and investments - beginning	\$ 22,214	\$ 158,060	\$ 9,065	\$ 18,957	\$ 440,222	\$ -
Receipts:						
Taxes	5,752	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	650	79,721	-	-	-	153,368
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	-	500	10,000	12,000	-	-
Total receipts	<u>6,402</u>	<u>80,221</u>	<u>10,000</u>	<u>12,000</u>	<u>-</u>	<u>153,368</u>
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	30,957	137,919	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	49,770	-	-	-	-
Total disbursements	<u>-</u>	<u>49,770</u>	<u>-</u>	<u>30,957</u>	<u>137,919</u>	<u>-</u>
Excess (deficiency) of receipts over (under) disbursements	<u>6,402</u>	<u>30,451</u>	<u>10,000</u>	<u>(18,957)</u>	<u>(137,919)</u>	<u>153,368</u>
Cash and investments - ending	<u>\$ 28,616</u>	<u>\$ 188,511</u>	<u>\$ 19,065</u>	<u>\$ -</u>	<u>\$ 302,303</u>	<u>\$ 153,368</u>

CITY OF PETERSBURG
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2023

	COMMUNITY FOUNDATION POLICE GRANT 2	PARK INVESTMENT	SAFER GRANT	DNR FIRE GRANT	CCMG 2022-1 DES#2200361	POLICE GRANT
Cash and investments - beginning	\$ -	\$ 75,500	\$ (25,905)	\$ (5,000)	\$ 128,911	\$ 138
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	12,500	-	-	5,000	-	7,942
Charges for services	-	-	104,215	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-
Total receipts	12,500	-	104,215	5,000	-	7,942
Disbursements:						
Personal services	-	-	92,684	-	-	-
Supplies	-	-	1,750	-	-	-
Other services and charges	-	-	-	-	-	6,568
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	128,911	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	-	-	94,434	-	128,911	6,568
Excess (deficiency) of receipts over (under) disbursements	12,500	-	9,781	5,000	(128,911)	1,374
Cash and investments - ending	\$ 12,500	\$ 75,500	\$ (16,124)	\$ -	\$ -	\$ 1,512

CITY OF PETERSBURG
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2023

	POLICE BODY ARMOR GRANT	FIRE FIGHTING	OPIOID SETTLEMENT UNRESTRICTED	OPIOID SETTLEMENT RESTRICTED	DONATION	ST LIGHT PROJECT DONATION
Cash and investments - beginning	\$ (1,876)	\$ 2,500	\$ 1,669	\$ 3,893	\$ -	\$ -
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	1,876	-	299	872	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	-	-	-	-	15,000	45,000
Total receipts	1,876	-	299	872	15,000	45,000
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	872	9,700	40,665
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	-	-	-	872	9,700	40,665
Excess (deficiency) of receipts over (under) disbursements	1,876	-	299	-	5,300	4,335
Cash and investments - ending	\$ -	\$ 2,500	\$ 1,968	\$ 3,893	\$ 5,300	\$ 4,335

CITY OF PETERSBURG
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2023

	DES#2201501 CCMG 2022-2	PARK DONATION	FIRE DONATION	EDIT	PAYROLL FUND	POLICE RESERVE
Cash and investments - beginning	\$ -	\$ 28,964	\$ 100	\$ 1,116,759	\$ -	\$ 1,033
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	138,597	-	-	159,441	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	-	183	1,000	53,095	1,337,792	-
Total receipts	<u>138,597</u>	<u>183</u>	<u>1,000</u>	<u>212,536</u>	<u>1,337,792</u>	<u>-</u>
Disbursements:						
Personal services	-	-	-	-	1,285,295	-
Supplies	-	-	-	2,239	-	193
Other services and charges	-	21,296	-	15,000	52,450	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	138,597	3,127	-	133,728	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	<u>138,597</u>	<u>24,423</u>	<u>-</u>	<u>150,967</u>	<u>1,337,745</u>	<u>193</u>
Excess (deficiency) of receipts over (under) disbursements	<u>-</u>	<u>(24,240)</u>	<u>1,000</u>	<u>61,569</u>	<u>47</u>	<u>(193)</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ 4,724</u>	<u>\$ 1,100</u>	<u>\$ 1,178,328</u>	<u>\$ 47</u>	<u>\$ 840</u>

CITY OF PETERSBURG
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2023

	DONATION SPECIAL RESPONSE	WASTE WATER DEBT RESERVE	2019 WASTEWATER PROJECT	WW 23 BAN	WASTE WATER COLLECTION
Cash and investments - beginning	\$ 1,300	\$ 85,000	\$ 288,197	\$ -	\$ 98,258
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	4,650
Other receipts	-	-	-	4,485,000	808,329
Total receipts	-	-	-	4,485,000	812,979
Disbursements:					
Personal services	-	-	-	-	287,721
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	26,718
Debt service - principal and interest	-	-	-	4,485,000	-
Capital outlay	-	-	284,306	-	3,503
Utility operating expenses	-	-	-	-	125,672
Other disbursements	-	-	-	-	278,978
Total disbursements	-	-	284,306	4,485,000	722,592
Excess (deficiency) of receipts over (under) disbursements	-	-	(284,306)	-	90,387
Cash and investments - ending	\$ 1,300	\$ 85,000	\$ 3,891	\$ -	\$ 188,645

CITY OF PETERSBURG
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2023

	WASTEWATER 2015 REV BONDS	WASTE WATER CASH IN DRAWE	WATER CASH OPERATING	WATER METER DEPOSIT	WATER PROJECT	INTERLOCAL RIVER BIRCH PROJECT
Cash and investments - beginning	\$ 14,793	\$ 80	\$ 1,015,278	\$ 24,359	\$ (27,092)	\$ 330,144
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	27,092	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	1,470,626	-	-	-
Other receipts	163,200	-	1,059,799	9,485	-	388,692
Total receipts	163,200	-	2,530,425	9,485	27,092	388,692
Disbursements:						
Personal services	-	-	749,190	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	161,803	-	-	-	-	-
Capital outlay	-	-	-	-	-	639,445
Utility operating expenses	-	-	440,499	-	-	-
Other disbursements	-	-	1,574,509	6,774	-	-
Total disbursements	161,803	-	2,764,198	6,774	-	639,445
Excess (deficiency) of receipts over (under) disbursements	1,397	-	(233,773)	2,711	27,092	(250,753)
Cash and investments - ending	\$ 16,190	\$ 80	\$ 781,505	\$ 27,070	\$ -	\$ 79,391

CITY OF PETERSBURG
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2023

	SR 61 WATER MAIN RELOCATION	RD FEDERAL GRANT CONSTRUCTION	EDA REIMBURSE SHORT TERM LOAN	WATER BOND & INTEREST	WATER DEPRECIATION
Cash and investments - beginning	\$ (304,467)	\$ -	\$ 1,032,202	\$ 175,201	\$ 129,294
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	6,328,668	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	304,467	-	1,099,549	298,800	-
Total receipts	<u>304,467</u>	<u>6,328,668</u>	<u>1,099,549</u>	<u>298,800</u>	<u>-</u>
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	373,799	-
Capital outlay	-	6,328,668	2,131,751	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	<u>-</u>	<u>6,328,668</u>	<u>2,131,751</u>	<u>373,799</u>	<u>-</u>
Excess (deficiency) of receipts over (under) disbursements	<u>304,467</u>	<u>-</u>	<u>(1,032,202)</u>	<u>(74,999)</u>	<u>-</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 100,202</u>	<u>\$ 129,294</u>

CITY OF PETERSBURG
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2023

	WATER DEBT RESERVE	WATER CASH IN DRAWER	WALNUT HILL CEMETERY	WALNUT HILL SAVINGS HB	Totals
Cash and investments - beginning	\$ 24,862	\$ 80	\$ 156,215	\$ 24,273	\$ 6,619,238
Receipts:					
Taxes	-	-	-	-	790,254
Licenses and permits	-	-	-	-	1,865
Intergovernmental receipts	-	-	-	-	7,146,536
Charges for services	-	-	-	-	136,091
Fines and forfeits	-	-	-	-	580
Utility fees	-	-	-	-	1,475,276
Other receipts	29,832	-	61,457	34	10,373,093
Total receipts	29,832	-	61,457	34	19,923,695
Disbursements:					
Personal services	-	-	50,011	-	3,036,379
Supplies	-	-	2,041	-	73,147
Other services and charges	-	-	37,886	-	505,233
Debt service - principal and interest	-	-	-	-	5,020,602
Capital outlay	-	-	-	-	10,152,301
Utility operating expenses	-	-	-	-	566,171
Other disbursements	-	-	-	10	1,932,918
Total disbursements	-	-	89,938	10	21,286,751
Excess (deficiency) of receipts over (under) disbursements	29,832	-	(28,481)	24	(1,363,056)
Cash and investments - ending	\$ 54,694	\$ 80	\$ 127,734	\$ 24,297	\$ 5,256,182

CITY OF PETERSBURG
 SCHEDULE OF PAYABLES AND RECEIVABLES
 December 31, 2023

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	\$ 19,887	\$ -
Wastewater	5,664	72,665
Water	11,661	114,698
Cemetery	<u>164</u>	<u>8,000</u>
Totals	<u>\$ 37,376</u>	<u>\$ 195,363</u>

CITY OF PETERSBURG
 SCHEDULE OF LEASES AND DEBT
 December 31, 2023

Description of Debt		Ending	Principal Due
Type	Purpose	Principal	Within One
		Balance	Year
Wastewater:			
Revenue bonds	Sewage Works Refunding Bonds 2015	\$ 660,000	\$ 140,000
Total Wastewater		660,000	140,000
Water:			
Revenue bonds	Series 2022	9,159,973	186,000
Notes and Loans Payable	Bond Anticipation Note Series 2022A	7,954,000	7,954,000
Total Water		17,113,973	8,140,000
Totals		\$ 17,773,973	\$ 8,280,000

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/>.