

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

FINANCIAL STATEMENT AUDIT REPORT

OF

CITY OF SCOTTSBURG

SCOTT COUNTY, INDIANA

January 1, 2023 to December 31, 2023



**FILED**  
07/10/2024



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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Janetta C. Hardy	01-01-23 to 12-31-24
Mayor	Terry Amick	01-01-23 to 12-31-24
President of the Board of Public Works and Safety	Terry Amick	01-01-23 to 12-31-24
President Pro Tempore of the Common Council	Ric Manns Christian Evans	01-01-23 to 12-31-23 01-01-24 to 12-31-24
Utility Office Manager	Malina Jeffries Lauren Richey	01-01-23 to 02-29-24 03-01-24 to 12-31-24



## INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE CITY OF SCOTTSBURG, SCOTT 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 Scottsburg (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, 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 June 24, 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

June 24, 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 SCOTTSBURG  
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	\$ 3,567,899	\$ 5,379,383	\$ 5,649,548	\$ 3,297,734
MOTOR VEHICLE HIGHWAY	755,918	412,577	332,367	836,128
LOCAL ROAD & STREET	526,508	77,472	-	603,980
MVH - RESTRICTED	38,541	158,163	83,227	113,477
ECONOMIC & INDUSTRIAL DEVELOPMENT	100,404	106,224	100,452	106,176
REVOLVING LOAN CITY/COUNTY	321,360	383,951	347,043	358,268
LAW ENFORCEMENT CONT ED	87,056	3,685	6,790	83,951
PARKS & RECREATION	104,462	358,931	335,943	127,450
RAINY DAY	989,257	11,710	-	1,000,967
OPIOID SETTLEMENT UNRESTRICTED FUND	10,067	1,802	-	11,869
OPIOID SETTLEMENT RESTRICTED FUND	23,490	6,510	10,000	20,000
LEVY EXCESS FUND	13	-	-	13
CUMULATIVE CAPITAL DEVELOPMENT	176,608	81,267	62,071	195,804
LOCAL ROAD & BRIDGE MATCHING GRANT	38,053	332,906	314,834	56,125
REDEVELOPMENT CAPITAL FUND	-	2,224,242	488	2,223,754
CUMULATIVE CAPITAL IMPROVEMENT	206,691	13,333	12,700	207,324
CUMULATIVE FIRE	8,261	6,327	862	13,726
GARAGE INTERNAL SERVICE FUND	-	8,252	8,252	-
PURCHASING INTERNAL SERVICE FUND	-	330,028	330,028	-
NET SALARIES	-	122	122	-
UNITED WAY	-	403	403	-
HEALTH INSURANCE	80,778	939,875	1,021,217	(564)
457 PLAN	-	218,411	218,411	-
FEDERAL W/H	-	425,866	425,866	-
FICA W/H	-	459,009	459,009	-
COUNTY W/H	-	94,511	94,511	-
PERF CIVIL	-	477,752	477,752	-
STATE W/H	-	147,922	147,922	-
Wage Garnishment	-	18,300	18,300	-
POLICE PENSION	419,455	118,885	144,906	393,434
BACALA SR/YTH CENTER	8,117	3,060	6,026	5,151
NA- SWIF GRANT	2,214,833	-	1,928,684	286,149
HISTORIC REVIEW BOARD	540	-	-	540
SCOTTSBURG HERITAGE STATION	35,588	5,550	6,581	34,557
FEDERAL ASSET FORFEITURE	45,694	25,723	13,403	58,014
COVID- CARES ACT REVOLVING LOAN FUND	25,086	59,816	1,250	83,652
ANIMAL SHELTER DONATIONS	10,748	-	-	10,748
PARK DONATIONS RESTRICTED	11,028	-	480	10,548
DIRECT DEPOSIT	-	3,495,509	3,495,509	-
457 EMPLOYEE SHARE	-	192,393	192,393	-
MEDICARE W/H	-	140,706	140,706	-

CITY OF SCOTTSBURG  
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
POLICE PERF CONVERTEE	-	274,178	274,178	-
ARP CORONAVIRUS LOCAL FISCAL RECOVERY FUND	1,334,869	-	162,306	1,172,563
MASP- TRAINING 2021	143,305	-	30	143,275
GRANTS - GOVERNMENT	-	1,629	1,629	-
POLICE LOCAL GRANTS	3,526	5,000	1,869	6,657
DNR CUFA TREE GRANT 2022	507	14,936	15,443	-
POLICE DONATION	7,759	-	-	7,759
AFLAC	667	8,724	9,391	-
SALES & UTILITY RECEIPT TAX INTERNAL SERVICE FUND	-	727,959	727,959	-
BOSTON LIFE	-	6,377	6,377	-
AFLAC - 125 PRETAX	2,286	32,387	34,673	-
GRANGE LIFE INS	-	2,743	2,743	-
SE REDEVELOPMENT DIST CAP	1,579,928	459,665	326,385	1,713,208
NW REDEVELOPMENT DIST CAP	1,397,047	1,085,212	1,509,628	972,631
LOCAL ASSET FORFEITURE	34,220	2,735	-	36,955
REDEVELOPMENT BOND PRINCIPAL & INTEREST	165	635,958	606,962	29,161
ELECTRIC OPERATING	2,403,320	14,075,435	13,181,076	3,297,679
ELECTRIC CUSTOMER DEPOSIT	146,655	43,700	36,600	153,755
ELECTRIC CASH RESERVE	154,000	-	-	154,000
ELECTRIC PETTY CASH	550	-	-	550
ELECTRIC DEPRECIATION	73,502	-	-	73,502
BROADBAND OPERATING	203,325	740,734	663,291	280,768
BROADBAND CUSTOMER DEPOSIT	19,699	8,275	3,775	24,199
WASTEWATER OPERATING	930,590	3,129,097	2,941,880	1,117,807
WWTP DEPRECIATION	328,650	60,000	56,164	332,486
WWTP BOND & INTEREST	293,100	832,136	773,793	351,443
WWTP DEBT SERVICE RESERVE	297,612	170,064	-	467,676
WATER OPERATING	1,245,784	3,122,973	3,089,082	1,279,675
WATER CUSTOMER DEPOSIT	84,417	21,400	18,465	87,352
WATER BOND & INTEREST	63,110	273,960	336,156	914
WATER DEBT SERVICE RESERVE NEW WASH	255,148	14,197	-	269,345
WATER TOWER FUND	229,940	60,000	-	289,940
WATER DEPRECIATION	134,446	48,000	124,966	57,480
WATER REPLACEMENT METER FUND	6	404,183	400,189	4,000
Totals	<u>\$ 21,174,588</u>	<u>\$ 42,982,233</u>	<u>\$ 41,693,066</u>	<u>\$ 22,463,755</u>

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

CITY OF SCOTTSBURG  
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 SCOTTSBURG  
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 SCOTTSBURG  
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 SCOTTSBURG  
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.

*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:

CITY OF SCOTTSBURG  
NOTES TO FINANCIAL STATEMENT  
(Continued)

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 the defined contribution component of PERF Hybrid. The employer may elect to make the contribution on behalf of the member of the defined contribution component of PERF Hybrid. 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.

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:

CITY OF SCOTTSBURG  
NOTES TO FINANCIAL STATEMENT  
(Continued)

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. Cash Balance Deficits**

The financial statement contains a fund with deficits in cash. This is a result of expenditures exceeding receipts for health insurance costs.

**Note 8. Other Postemployment Benefits**

The City provides health insurance benefits to certain eligible retirees. These benefits pose a liability to the City for this year and in future years. Information regarding these benefits can be obtained by contacting the City.

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OTHER INFORMATION

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

	GENERAL	MOTOR VEHICLE HIGHWAY	LOCAL ROAD & STREET	MVH - RESTRICTED
Cash and investments - beginning	\$ 3,567,899	\$ 755,918	\$ 526,508	\$ 38,541
Receipts:				
Taxes	1,681,681	230,840	-	-
Licenses and permits	91,014	-	-	-
Intergovernmental receipts	2,507,992	175,056	77,472	158,163
Charges for services	884,023	3,521	-	-
Fines and forfeits	564	-	-	-
Utility fees	-	-	-	-
Other receipts	214,109	3,160	-	-
Total receipts	<u>5,379,383</u>	<u>412,577</u>	<u>77,472</u>	<u>158,163</u>
Disbursements:				
Personal services	2,917,122	155,715	-	-
Supplies	419,251	69,548	-	-
Other services and charges	1,491,520	92,104	-	-
Debt service - principal and interest	-	-	-	-
Capital outlay	761,069	15,000	-	-
Utility operating expenses	-	-	-	-
Other disbursements	60,586	-	-	83,227
Total disbursements	<u>5,649,548</u>	<u>332,367</u>	<u>-</u>	<u>83,227</u>
Excess (deficiency) of receipts over (under) disbursements	<u>(270,165)</u>	<u>80,210</u>	<u>77,472</u>	<u>74,936</u>
Cash and investments - ending	<u>\$ 3,297,734</u>	<u>\$ 836,128</u>	<u>\$ 603,980</u>	<u>\$ 113,477</u>

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

	ECONOMIC & INDUSTRIAL DEVELOPMENT	REVOLVING LOAN CITY/COUNTY	LAW ENFORCEMENT CONT ED	PARKS & RECREATION
Cash and investments - beginning	\$ 100,404	\$ 321,360	\$ 87,056	\$ 104,462
Receipts:				
Taxes	-	-	-	309,585
Licenses and permits	-	-	-	385
Intergovernmental receipts	-	-	-	22,661
Charges for services	-	-	3,685	26,300
Fines and forfeits	-	-	-	-
Utility fees	-	-	-	-
Other receipts	106,224	383,951	-	-
Total receipts	106,224	383,951	3,685	358,931
Disbursements:				
Personal services	-	-	-	193,580
Supplies	-	-	-	45,237
Other services and charges	-	-	6,790	73,975
Debt service - principal and interest	-	-	-	-
Capital outlay	-	-	-	15,601
Utility operating expenses	-	-	-	-
Other disbursements	100,452	347,043	-	7,550
Total disbursements	100,452	347,043	6,790	335,943
Excess (deficiency) of receipts over (under) disbursements	5,772	36,908	(3,105)	22,988
Cash and investments - ending	\$ 106,176	\$ 358,268	\$ 83,951	\$ 127,450

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

	RAINY DAY	OPIOID SETTLEMENT UNRESTRICTED FUND	OPIOID SETTLEMENT RESTRICTED FUND	LEVY EXCESS FUND
Cash and investments - beginning	\$ 989,257	\$ 10,067	\$ 23,490	\$ 13
Receipts:				
Taxes	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental receipts	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeits	-	-	-	-
Utility fees	-	-	-	-
Other receipts	11,710	1,802	6,510	-
Total receipts	11,710	1,802	6,510	-
Disbursements:				
Personal services	-	-	-	-
Supplies	-	-	-	-
Other services and charges	-	-	-	-
Debt service - principal and interest	-	-	-	-
Capital outlay	-	-	-	-
Utility operating expenses	-	-	-	-
Other disbursements	-	-	10,000	-
Total disbursements	-	-	10,000	-
Excess (deficiency) of receipts over (under) disbursements	11,710	1,802	(3,490)	-
Cash and investments - ending	\$ 1,000,967	\$ 11,869	\$ 20,000	\$ 13

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

	CUMULATIVE CAPITAL DEVELOPMENT	LOCAL ROAD & BRIDGE MATCHING GRANT	REDEVELOPMENT CAPITAL FUND
Cash and investments - beginning	\$ 176,608	\$ 38,053	\$ -
Receipts:			
Taxes	75,724	-	-
Licenses and permits	-	-	-
Intergovernmental receipts	5,543	249,679	-
Charges for services	-	-	-
Fines and forfeits	-	-	-
Utility fees	-	-	-
Other receipts	-	83,227	2,224,242
Total receipts	<u>81,267</u>	<u>332,906</u>	<u>2,224,242</u>
Disbursements:			
Personal services	-	-	-
Supplies	-	-	-
Other services and charges	-	-	-
Debt service - principal and interest	-	-	-
Capital outlay	62,071	314,834	-
Utility operating expenses	-	-	-
Other disbursements	-	-	488
Total disbursements	<u>62,071</u>	<u>314,834</u>	<u>488</u>
Excess (deficiency) of receipts over (under) disbursements	<u>19,196</u>	<u>18,072</u>	<u>2,223,754</u>
Cash and investments - ending	<u>\$ 195,804</u>	<u>\$ 56,125</u>	<u>\$ 2,223,754</u>

CITY OF SCOTTSBURG  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
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 REGULATORY BASIS  
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	CUMULATIVE CAPITAL IMPROVEMENT	CUMULATIVE FIRE	GARAGE INTERNAL SERVICE FUND	PURCHASING INTERNAL SERVICE FUND
Cash and investments - beginning	\$ 206,691	\$ 8,261	\$ -	\$ -
Receipts:				
Taxes	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental receipts	13,333	-	-	-
Charges for services	-	5,531	-	-
Fines and forfeits	-	-	-	-
Utility fees	-	-	-	-
Other receipts	-	796	8,252	330,028
Total receipts	13,333	6,327	8,252	330,028
Disbursements:				
Personal services	-	-	-	-
Supplies	-	-	-	-
Other services and charges	-	-	-	-
Debt service - principal and interest	-	-	-	-
Capital outlay	12,700	-	-	-
Utility operating expenses	-	-	-	-
Other disbursements	-	862	8,252	330,028
Total disbursements	12,700	862	8,252	330,028
Excess (deficiency) of receipts over (under) disbursements	633	5,465	-	-
Cash and investments - ending	\$ 207,324	\$ 13,726	\$ -	\$ -

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

	NET SALARIES	UNITED WAY	HEALTH INSURANCE	457 PLAN	FEDERAL W/H
Cash and investments - beginning	\$ -	\$ -	\$ 80,778	\$ -	\$ -
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	<u>122</u>	<u>403</u>	<u>939,875</u>	<u>218,411</u>	<u>425,866</u>
Total receipts	<u>122</u>	<u>403</u>	<u>939,875</u>	<u>218,411</u>	<u>425,866</u>
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	<u>122</u>	<u>403</u>	<u>1,021,217</u>	<u>218,411</u>	<u>425,866</u>
Total disbursements	<u>122</u>	<u>403</u>	<u>1,021,217</u>	<u>218,411</u>	<u>425,866</u>
Excess (deficiency) of receipts over (under) disbursements	<u>-</u>	<u>-</u>	<u>(81,342)</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (564)</u>	<u>\$ -</u>	<u>\$ -</u>

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

	FICA W/H	COUNTY W/H	PERF CIVIL	STATE W/H	Wage Garnishment
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	459,009	94,511	477,752	147,922	18,300
Total receipts	459,009	94,511	477,752	147,922	18,300
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	459,009	94,511	477,752	147,922	18,300
Total disbursements	459,009	94,511	477,752	147,922	18,300
Excess (deficiency) of receipts over (under) disbursements	-	-	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -

CITY OF SCOTTSBURG  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
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	POLICE PENSION	BACALA SR/YTH CENTER	NA- SWIF GRANT	HISTORIC REVIEW BOARD	SCOTTSBURG HERITAGE STATION
Cash and investments - beginning	\$ 419,455	\$ 8,117	\$ 2,214,833	\$ 540	\$ 35,588
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	115,315	-	-	-	-
Charges for services	-	-	-	-	5,550
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	3,570	3,060	-	-	-
Total receipts	118,885	3,060	-	-	5,550
Disbursements:					
Personal services	24,557	-	-	-	-
Supplies	-	-	-	-	413
Other services and charges	116,601	6,026	-	-	5,468
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	1,928,684	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	3,748	-	-	-	700
Total disbursements	144,906	6,026	1,928,684	-	6,581
Excess (deficiency) of receipts over (under) disbursements	(26,021)	(2,966)	(1,928,684)	-	(1,031)
Cash and investments - ending	\$ 393,434	\$ 5,151	\$ 286,149	\$ 540	\$ 34,557

CITY OF SCOTTSBURG  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
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	FEDERAL ASSET FORFEITURE	COVID- CARES ACT REVOLVING LOAN FUND	ANIMAL SHELTER DONATIONS	PARK DONATIONS RESTRICTED	DIRECT DEPOSIT
Cash and investments - beginning	\$ 45,694	\$ 25,086	\$ 10,748	\$ 11,028	\$ -
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	25,723	59,816	-	-	3,495,509
Total receipts	25,723	59,816	-	-	3,495,509
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	1,250	-	480	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	13,403	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	3,495,509
Total disbursements	13,403	1,250	-	480	3,495,509
Excess (deficiency) of receipts over (under) disbursements	12,320	58,566	-	(480)	-
Cash and investments - ending	\$ 58,014	\$ 83,652	\$ 10,748	\$ 10,548	\$ -

CITY OF SCOTTSBURG  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
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 REGULATORY BASIS  
 For the Year Ended December 31, 2023

	457 EMPLOYEE SHARE	MEDICARE W/H	POLICE PERF CONVERTEE	ARP CORONAVIRUS LOCAL FISCAL RECOVERY FUND
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 1,334,869
Receipts:				
Taxes	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental receipts	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeits	-	-	-	-
Utility fees	-	-	-	-
Other receipts	<u>192,393</u>	<u>140,706</u>	<u>274,178</u>	<u>-</u>
Total receipts	<u>192,393</u>	<u>140,706</u>	<u>274,178</u>	<u>-</u>
Disbursements:				
Personal services	-	-	-	-
Supplies	-	-	-	-
Other services and charges	-	-	-	-
Debt service - principal and interest	-	-	-	-
Capital outlay	-	-	-	-
Utility operating expenses	-	-	-	-
Other disbursements	<u>192,393</u>	<u>140,706</u>	<u>274,178</u>	<u>162,306</u>
Total disbursements	<u>192,393</u>	<u>140,706</u>	<u>274,178</u>	<u>162,306</u>
Excess (deficiency) of receipts over (under) disbursements	<u>-</u>	<u>-</u>	<u>-</u>	<u>(162,306)</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,172,563</u>

CITY OF SCOTTSBURG  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
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 REGULATORY BASIS  
 For the Year Ended December 31, 2023

	MASP- TRAINING 2021	GRANTS - GOVERNMENT	POLICE LOCAL GRANTS	DNR CUFA TREE GRANT 2022	POLICE DONATION
Cash and investments - beginning	\$ 143,305	\$ -	\$ 3,526	\$ 507	\$ 7,759
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	1,629	-	14,936	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	-	-	5,000	-	-
Total receipts	-	1,629	5,000	14,936	-
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	30	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	1,629	1,869	15,443	-
Total disbursements	30	1,629	1,869	15,443	-
Excess (deficiency) of receipts over (under) disbursements	(30)	-	3,131	(507)	-
Cash and investments - ending	\$ 143,275	\$ -	\$ 6,657	\$ -	\$ 7,759

CITY OF SCOTTSBURG  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
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	AFLAC	SALES & UTILITY RECEIPT TAX INTERNAL SERVICE FUND	BOSTON LIFE
Cash and investments - beginning	\$ 667	\$ -	\$ -
Receipts:			
Taxes	-	-	-
Licenses and permits	-	-	-
Intergovernmental receipts	-	-	-
Charges for services	-	-	-
Fines and forfeits	-	-	-
Utility fees	-	-	-
Other receipts	8,724	727,959	6,377
Total receipts	8,724	727,959	6,377
Disbursements:			
Personal services	-	-	-
Supplies	-	-	-
Other services and charges	-	-	-
Debt service - principal and interest	-	-	-
Capital outlay	-	-	-
Utility operating expenses	-	-	-
Other disbursements	9,391	727,959	6,377
Total disbursements	9,391	727,959	6,377
Excess (deficiency) of receipts over (under) disbursements	(667)	-	-
Cash and investments - ending	\$ -	\$ -	\$ -

CITY OF SCOTTSBURG  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
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 REGULATORY BASIS  
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	AFLAC - 125 PRETAX	GRANGE LIFE INS	SE REDEVELOPMENT DIST CAP	NW REDEVELOPMENT DIST CAP
Cash and investments - beginning	\$ 2,286	\$ -	\$ 1,579,928	\$ 1,397,047
Receipts:				
Taxes	-	-	377,329	1,002,322
Licenses and permits	-	-	-	-
Intergovernmental receipts	-	-	-	-
Charges for services	-	-	22,880	-
Fines and forfeits	-	-	-	-
Utility fees	-	-	-	-
Other receipts	32,387	2,743	59,456	82,890
Total receipts	32,387	2,743	459,665	1,085,212
Disbursements:				
Personal services	-	-	-	-
Supplies	-	-	-	-
Other services and charges	-	-	69,130	112,238
Debt service - principal and interest	-	-	-	-
Capital outlay	-	-	-	812,359
Utility operating expenses	-	-	-	-
Other disbursements	34,673	2,743	257,255	585,031
Total disbursements	34,673	2,743	326,385	1,509,628
Excess (deficiency) of receipts over (under) disbursements	(2,286)	-	133,280	(424,416)
Cash and investments - ending	\$ -	\$ -	\$ 1,713,208	\$ 972,631

CITY OF SCOTTSBURG  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
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	LOCAL ASSET FORFEITURE	REDEVELOPMENT BOND PRINCIPAL & INTEREST	ELECTRIC OPERATING	ELECTRIC CUSTOMER DEPOSIT
Cash and investments - beginning	\$ 34,220	\$ 165	\$ 2,403,320	\$ 146,655
Receipts:				
Taxes	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental receipts	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeits	2,735	-	-	-
Utility fees	-	-	13,874,029	43,700
Other receipts	-	635,958	201,406	-
Total receipts	<u>2,735</u>	<u>635,958</u>	<u>14,075,435</u>	<u>43,700</u>
Disbursements:				
Personal services	-	-	-	-
Supplies	-	-	-	-
Other services and charges	-	-	-	-
Debt service - principal and interest	-	606,962	-	-
Capital outlay	-	-	171,195	-
Utility operating expenses	-	-	12,933,553	36,600
Other disbursements	-	-	76,328	-
Total disbursements	<u>-</u>	<u>606,962</u>	<u>13,181,076</u>	<u>36,600</u>
Excess (deficiency) of receipts over (under) disbursements	<u>2,735</u>	<u>28,996</u>	<u>894,359</u>	<u>7,100</u>
Cash and investments - ending	<u>\$ 36,955</u>	<u>\$ 29,161</u>	<u>\$ 3,297,679</u>	<u>\$ 153,755</u>

CITY OF SCOTTSBURG  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
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 REGULATORY BASIS  
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	ELECTRIC CASH RESERVE	ELECTRIC PETTY CASH	ELECTRIC DEPRECIATION	BROADBAND OPERATING
Cash and investments - beginning	\$ 154,000	\$ 550	\$ 73,502	\$ 203,325
Receipts:				
Taxes	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental receipts	-	-	-	-
Charges for services	-	-	-	728,193
Fines and forfeits	-	-	-	-
Utility fees	-	-	-	-
Other receipts	-	-	-	12,541
Total receipts	-	-	-	740,734
Disbursements:				
Personal services	-	-	-	352,819
Supplies	-	-	-	158,005
Other services and charges	-	-	-	143,530
Debt service - principal and interest	-	-	-	-
Capital outlay	-	-	-	-
Utility operating expenses	-	-	-	-
Other disbursements	-	-	-	8,937
Total disbursements	-	-	-	663,291
Excess (deficiency) of receipts over (under) disbursements	-	-	-	77,443
Cash and investments - ending	\$ 154,000	\$ 550	\$ 73,502	\$ 280,768

CITY OF SCOTTSBURG  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
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	BROADBAND CUSTOMER DEPOSIT	WASTEWATER OPERATING	WWTP DEPRECIATION	WWTP BOND & INTEREST
Cash and investments - beginning	\$ 19,699	\$ 930,590	\$ 328,650	\$ 293,100
Receipts:				
Taxes	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental receipts	-	-	-	-
Charges for services	8,275	-	-	-
Fines and forfeits	-	-	-	-
Utility fees	-	3,027,316	-	-
Other receipts	-	101,781	60,000	832,136
Total receipts	<u>8,275</u>	<u>3,129,097</u>	<u>60,000</u>	<u>832,136</u>
Disbursements:				
Personal services	-	506,523	-	-
Supplies	-	-	-	-
Other services and charges	-	72,736	-	-
Debt service - principal and interest	-	-	-	773,793
Capital outlay	-	31,518	56,164	-
Utility operating expenses	-	1,222,580	-	-
Other disbursements	3,775	1,108,523	-	-
Total disbursements	<u>3,775</u>	<u>2,941,880</u>	<u>56,164</u>	<u>773,793</u>
Excess (deficiency) of receipts over (under) disbursements	<u>4,500</u>	<u>187,217</u>	<u>3,836</u>	<u>58,343</u>
Cash and investments - ending	<u>\$ 24,199</u>	<u>\$ 1,117,807</u>	<u>\$ 332,486</u>	<u>\$ 351,443</u>

CITY OF SCOTTSBURG  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
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 REGULATORY BASIS  
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	WWTP DEBT SERVICE RESERVE	WATER OPERATING	WATER CUSTOMER DEPOSIT	WATER BOND & INTEREST	WATER DEBT SERVICE RESERVE NEW WASH
Cash and investments - beginning	\$ 297,612	\$ 1,245,784	\$ 84,417	\$ 63,110	\$ 255,148
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	2,933,110	21,400	-	-
Other receipts	170,064	189,863	-	273,960	14,197
Total receipts	170,064	3,122,973	21,400	273,960	14,197
Disbursements:					
Personal services	-	791,319	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	67,464	-	-	-
Debt service - principal and interest	-	-	-	336,156	-
Capital outlay	-	30,750	-	-	-
Utility operating expenses	-	1,242,271	-	-	-
Other disbursements	-	957,278	18,465	-	-
Total disbursements	-	3,089,082	18,465	336,156	-
Excess (deficiency) of receipts over (under) disbursements	170,064	33,891	2,935	(62,196)	14,197
Cash and investments - ending	\$ 467,676	\$ 1,279,675	\$ 87,352	\$ 914	\$ 269,345

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

	WATER TOWER FUND	WATER DEPRECIATION	WATER REPLACEMENT METER FUND	Totals
Cash and investments - beginning	\$ 229,940	\$ 134,446	\$ 6	\$ 21,174,588
Receipts:				
Taxes	-	-	-	3,677,481
Licenses and permits	-	-	-	91,399
Intergovernmental receipts	-	-	-	3,341,779
Charges for services	-	-	-	1,687,958
Fines and forfeits	-	-	-	3,299
Utility fees	-	-	-	19,899,555
Other receipts	60,000	48,000	404,183	14,280,762
Total receipts	<u>60,000</u>	<u>48,000</u>	<u>404,183</u>	<u>42,982,233</u>
Disbursements:				
Personal services	-	-	-	4,941,635
Supplies	-	-	-	692,454
Other services and charges	-	-	-	2,259,342
Debt service - principal and interest	-	-	-	1,716,911
Capital outlay	-	-	-	4,225,348
Utility operating expenses	-	-	400,189	15,835,193
Other disbursements	-	124,966	-	12,022,183
Total disbursements	<u>-</u>	<u>124,966</u>	<u>400,189</u>	<u>41,693,066</u>
Excess (deficiency) of receipts over (under) disbursements	<u>60,000</u>	<u>(76,966)</u>	<u>3,994</u>	<u>1,289,167</u>
Cash and investments - ending	<u>\$ 289,940</u>	<u>\$ 57,480</u>	<u>\$ 4,000</u>	<u>\$ 22,463,755</u>

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

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	\$ 290,279	\$ 413,414
Electric	1,884,486	472,477
Internet	16,517	53,606
Wastewater	56,072	100,792
Water	<u>65,365</u>	<u>106,474</u>
Totals	<u>\$ 2,312,719</u>	<u>\$ 1,146,763</u>

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Kubota	Tractor Lease	\$ 28,220	11/06/20	11/06/24
Leasing 2 Inc	E-One Typhoon Pumper Fire Truck	62,071	09/15/20	09/15/26
Pitney Bowles	Postage Meter Lease	<u>581</u>	11/30/19	11/24/24
Total governmental activities		<u>90,872</u>		
Internet:				
Broadband Towers	23 Tower Rentals	<u>30,240</u>	01/01/23	12/31/23
Wastewater:				
Merchant's Bank	Wastewater Plant - Construction BOT	<u>847,885</u>	08/01/22	02/01/46
Total of annual lease payments		<u>\$ 968,997</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal Due Within One Year
Governmental activities:			
Revenue bonds	Redevelopment Bond	<u>\$ 7,050,000</u>	<u>\$ 395,000</u>
Water:			
Revenue bonds	Waterworks Refunding Bond	1,330,000	120,000
Revenue bonds	Waterworks Revenue Bond 2019	<u>824,000</u>	<u>96,000</u>
Total Water		<u>2,154,000</u>	<u>216,000</u>
Totals		<u>\$ 9,204,000</u>	<u>\$ 611,000</u>

CITY OF SCOTTSBURG  
SCHEDULE OF CAPITAL ASSETS  
December 31, 2023

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.

	<u>Ending Balance</u>
Governmental activities:	
Land	\$ 4,988,955
Infrastructure	12,341,304
Buildings	23,079,637
Improvements other than buildings	2,255,621
Machinery, equipment, and vehicles	5,230,989
Construction in progress	<u>689,269</u>
Total governmental activities	<u>48,585,775</u>
Electric:	
Buildings	3,647,954
Improvements other than buildings	5,611,139
Machinery, equipment, and vehicles	<u>1,391,648</u>
Total Electric	<u>10,650,741</u>
Internet:	
Improvements other than buildings	413,315
Machinery, equipment, and vehicles	<u>391,849</u>
Total Internet	<u>805,164</u>
Wastewater:	
Infrastructure	3,322,342
Buildings	17,491,395
Improvements other than buildings	988,560
Machinery, equipment, and vehicles	<u>1,660,978</u>
Total Wastewater	<u>23,463,275</u>
Water:	
Infrastructure	8,378,222
Buildings	7,471,377
Improvements other than buildings	133,594
Machinery, equipment, and vehicles	<u>609,071</u>
Total Water	<u>16,592,264</u>
Total capital assets	<u>\$ 100,097,219</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/>.