

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

**Paul D. Joyce, CPA  
State Examiner**

FINANCIAL STATEMENT AND  
FEDERAL COMPLIANCE AUDIT REPORT  
OF  
CITY OF RUSHVILLE  
RUSH COUNTY, INDIANA  
January 1, 2023 to December 31, 2023



**FILED**

02/10/2025





Paul D. Joyce, CPA  
State Examiner

# INDIANA STATE BOARD OF ACCOUNTS

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February 10, 2025

To: The Officials of the City of Rushville  
City of Rushville  
Rush County, Indiana

As authorized under Indiana Code 5-11-1, we engaged private examiners under our review to perform the audit of City of Rushville. We have reviewed the audit report opined upon by Crowe LLP, Independent Public Accountants, for the period January 1, 2023 to December 31, 2023. Per the *Independent Auditor's Report*, the financial statements included in the report present fairly the financial condition of City of Rushville as of December 31, 2023, and the results of its operations for the period then ended, on the basis of accounting described in the report.

We call your attention to the finding included in the report on pages 32 and 33. Please see the Schedule of Findings and Questioned Costs for complete details related to the finding. Management's Corrective Action Plan appears at the end of the report.

In our opinion, Crowe LLP prepared the audit report in accordance with the guidelines established by the Indiana State Board of Accounts.

In addition to the report presented herein, a supplemental report of City of Rushville was prepared in accordance with the guidelines established by the Indiana State Board of Accounts.

The report is filed with this letter in our office as a matter of public record.

Tammy R. White, CPA  
Deputy State Examiner

CITY OF RUSHVILLE  
Rush County, Indiana

FINANCIAL STATEMENT  
For the Year Ended December 31, 2023

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CITY OF RUSHVILLE  
SCHEDULE OF OFFICIALS (Unaudited)  
December 31, 2023

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<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Ann L. Copley	01-01-23 to 12-31-23
Mayor	Michael P. Pavey	01-01-23 to 12-31-23
President of the Board of Public Works	Michael P. Pavey	01-01-23 to 12-31-23
President Pro Tempore of the common Council	Bradley Berkemeir	01-01-23 to 12-31-23
Utility Office Manager	Gina Jenkins	01-01-23 to 10-15-23
Utility Office Manager	Kyla Shaver	10-16-23 to 12-31-23

## INDEPENDENT AUDITOR'S REPORT

Those Charged with Governance  
City of Rushville  
Rush County, Indiana

**Opinions**

We have audited the accompanying statement of receipts, disbursements, and cash and investment balances of the City of Rushville (the "City") as of and for the year ended December 31, 2023, and the related notes to the financial statement.

**Unmodified Opinion on Regulatory Basis of Accounting**

In our opinion, the financial statement presents fairly, in all material respects, the cash and investment balances of the City as of and for the year ended December 31, 2023, and its cash receipts and cash disbursements and for the year then ended, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

**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 Opinion on U.S. Generally Accepted Accounting Principles section of our report, the financial statement referred to above does not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of the City as of and for the year December 31, 2023, or changes in net position for the for the year then ended.

**Basis for Opinion**

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits 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 opinion.

### ***Basis for 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 and pervasive.

### ***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) as described in Note 1, and 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 opinion. 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 made by 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 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.

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(Continued)

### **Supplementary Information**

Our audit was conducted for the purpose of forming an opinion on the financial statement that collectively comprise the City's financial statement. The accompanying Schedule of Expenditures of Federal Awards as required by Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* is presented for purposes of additional analysis and is not a required part of the financial statement. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statement. The information has been subjected to the auditing procedures applied in the audit of the financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statement or to the financial statement themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Schedule of Expenditures of Federal Awards is fairly stated, in all material respects, in relation to the financial statement as a whole.

### **Other Information**

Management is responsible for the other information included with the financial statement. The other information comprises the Schedule of Officials, Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances – Regulatory Basis, Schedule of Payables and Receivables, Schedule of Leases and Debt, Schedule of Capital Assets, and State Reporting Information, but does not include the financial statement and our auditor's report thereon. Our opinion on the financial statement does 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 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 conclude 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 December 4, 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.

*Crowe LLP*  
Crowe LLP

Indianapolis, Indiana  
December 4, 2024

CITY OF RUSHVILLE  
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND  
INVESTMENT BALANCES - REGULATORY BASIS  
For the Year Ended December 31, 2023

<u>Fund</u>	<u>Cash and Investments 01-01-23</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Cash and Investments 12-31-23</u>
General	\$ 1,290,514	\$ 5,568,479	\$ 5,371,480	\$ 1,487,513
Mvh	497,128	510,334	529,916	477,546
Local Roads & Street	47,481	41,132	35,000	53,613
MVH Restricted	190,850	135,767	324,154	2,463
Park & Rec Nonreverting	8,050	61,160	51,105	18,105
Operation Pullover Grant	4,225	-	-	4,225
EMS Non Reverting	428,942	416,160	465,239	379,863
Community Crossing Grant	95,793	253,852	349,579	66
Abandon Vehicles	455	-	260	195
Stromwater FILO App Fee	4,010	-	-	4,010
Lece	36,751	11,477	7,689	40,539
Unsafe Building	28,601	19,015	15,131	32,485
Rainy Day	65,967	1,190	-	67,157
K-9	12,004	3,542	5,185	10,361
Opioid Unrestricted	2,481	751	-	3,232
Opioid Restricted	5,790	1,297	-	7,087
Tif #1	1,001,888	581,530	752,791	830,627
Cum Cap Development	53,680	61,547	60,817	54,410
Bond Payment #5	225,000	2,742,344	662,203	2,305,141
Special Projects	17,817	1,743	13,664	5,896
Cedit	472,097	499,205	362,184	609,118
Cum Cap Improvement	27,373	12,308	-	39,681
County EMS NR	75,753	472,841	430,951	117,643
TIF #4	858	-	-	858
Police Pension	443,545	185,554	185,800	443,299
Fire Pension	355,864	75,661	77,975	353,550
Public Safety	148,980	95,445	118,540	125,885
RFD NR	71	5	-	76
DARE NR	343	403	369	377
Asset Forfeiture	599	-	-	599
Debt Service	33,266	92,275	80,941	44,600
Rushville Historic Fund	3,075	-	-	3,075
RBEG Grant	8,900	4,602	-	13,502
Animal Shelter Non-Reverting Fund	13,751	20,483	14,614	19,620
TIF #2	7,297	-	-	7,297
TIF #3	3,982	651	-	4,633
Rail Crossing Grant	1,563	-	-	1,563
APC/BZA Non-Reverting Fund	525	-	-	525
Cherry Street LPA Grant	10,990	495	-	11,485
HCI Grant	5,243	-	-	5,243
Rushville Arts	12,617	738	1,350	12,005
Stellar Contributions	18,377	7	15,120	3,264
Evidence Non-Reverting Fund	12,915	2,205	-	15,120

(Continued)

CITY OF RUSHVILLE  
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND  
INVESTMENT BALANCES - REGULATORY BASIS  
For the Year Ended December 31, 2023

<u>Fund</u>	<u>Cash and Investments 01-01-23</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Cash and Investments 12-31-23</u>
911 Non Reverting	\$ 213,757	\$ 142,865	\$ 146,403	\$ 210,219
Rushville Public Bldg Corp Sinking Fund	20,620	1,418	1,750	20,288
Debt Service Reserve Fund CC	128,882	5,775	-	134,657
Stellar Flatrock Run	27,087	16	-	27,103
Stellar Morgan Street	2,551	-	2,550	1
2019 Projects NR	103,473	196,962	210,354	90,081
Downtown TIF	154,567	181,277	-	335,844
Senior Grant Project	-	168	168	-
2019 City Projects A	415,364	947	416,312	(1)
TIF #5 16th Street Allocation	116	41,245	20,944	20,417
Sign & Post Replacement Grant	27,937	17,314	16,425	28,826
American Rescue Plan	1,052,935	34,863	-	1,087,798
City Bond Proceeds Series 2021	35,387	46,604	49,438	32,553
Park Bond Proceeds Series 2021	51,264	75,144	76,813	49,595
RDC Bond Series 2021	51,355	76,402	77,413	50,344
2020 GO Bonds	173,081	7,867	-	180,948
Community Facility Fund Grant	5,001	-	-	5,001
Bike & Pedestrian Grant	18,541	40,144	42,048	16,637
HRA Insurance	210,890	169,735	147,388	233,237
Diamond BAN Taxable	-	25,564	25,564	-
Diamond BAN Non-Taxable	-	14,436	14,436	-
Owner Occupied Grant	-	8,545	8,545	-
Building Corp Bond #5	-	540,522	360,402	180,120
GRAIN BIN CDBG GRANT	-	11,400	11,400	-
RR CROSSING GRANT 2023	-	20,450	20,450	-
FIRE DEPT REMODEL GRANT	-	500,000	500,000	-
Cash Change	75	-	-	75
Donations	101,472	106,171	143,765	63,878
Ojp Vest Grant	1,494	662	-	2,156
Electric Liquidation	1,268,443	486,731	396,867	1,358,307
Community Improvement Redevelopment	10,869	4	8,390	2,483
21St Century	164,355	29,825	21,412	172,768
Idfa Ametiech	21,596	-	-	21,596
Brownfield Petro Grant Ss	16,988	-	-	16,988
Sanitation Nonreverting	45,979	504,947	533,979	16,947
Booker T Washington Nonreverting	484	3,500	3,888	96
Forfeiture	14,689	10,186	11,269	13,606
Fiber Optic Fund	73,055	5,593	631	78,017
Criminal Invest Fund Nr	1,885	-	-	1,885
Fire & Police Pension Trust	228,423	6,906	-	235,329
Payroll	76,787	3,675,086	3,671,254	80,619
Utility Payroll	4,275	602,879	601,724	5,430
Wastewater Utility Cash Drawer	63	-	-	63

(Continued)

CITY OF RUSHVILLE  
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND  
INVESTMENT BALANCES - REGULATORY BASIS  
For the Year Ended December 31, 2023

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<u>Fund</u>	Cash and Investments <u>01-01-23</u>	<u>Receipts</u>	<u>Disbursements</u>	Cash and Investments <u>12-31-23</u>
Wastewater Utility Petty Cash	\$ 625	\$ -	\$ -	\$ 625
Debt Service Reserve BNY	715,308	33,609	-	748,917
SRF Sinking Fund BNY	620,903	700,182	625,898	695,187
Wastewater BAN Sinking	-	147,096	73,752	73,344
Wastewater BAN Funds	3,730,892	69,685	2,406,771	1,393,806
Wastewater Revenue	341,113	2,689,597	2,099,077	931,633
Wastewater Depreciation	727,937	2,506,771	2,614,374	620,334
Wastewater Sinking	36,839	(579,264)	51,694	(594,119)
Trash Fee	34,385	408,719	409,700	33,404
Leak Protection	94,853	36,207	7,800	123,260
Transit Operation	913	1,104,129	1,112,351	(7,309)
Water BAN Fund	3,630,868	64,129	2,434,064	1,260,933
Water BAN Sinking	-	143,256	71,826	71,430
Water Operating	258,202	1,380,107	1,430,283	208,026
Water Debt Service Reserve	154,272	-	-	154,272
Water Depreciation	889,008	2,659,064	2,570,114	977,958
Water Meter Deposit	210,727	25,122	21,428	214,421
Water Sinking	22,040	83,232	41,914	63,358
	<u>\$ 21,868,036</u>	<u>\$ 30,937,992</u>	<u>\$ 33,445,085</u>	<u>\$ 19,360,943</u>
Totals				

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See accompanying notes to financial statement.

CITY OF RUSHVILLE  
NOTES TO FINANCIAL STATEMENT  
December 31, 2023

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Reporting Entity: The City was established under the laws of the State of Indiana. The City operates under a City Council 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.

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 basis of accounting also requires presentation of certain information as Other Information.

The regulatory basis of accounting differs from accounting principles generally accepted in the United States of America (GAAP), 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. The regulatory basis also allows for all investments to be stated at cost, while GAAP requires fair value for qualifying investments.

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.

Receipts: Receipts are presented in the aggregate on the face of the financial statement. The aggregate receipts include the following sources:

*Taxes.* Amounts received including one or more of the following: property taxes, certified shares (local option tax), property tax replacement credit (local option tax), county option income tax, wheel tax, innkeepers 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 non-businesses 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.

*Intergovernmental receipts.* Amounts received from other governments in the form of operating grants, entitlements, or payments in lieu of taxes. Examples of this type of receipts include, but are not limited to: federal grants, state grants, cigarette tax distributions received from the state, motor vehicle highway distribution received from the state, local road and street distribution 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.

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(Continued)

CITY OF RUSHVILLE  
NOTES TO FINANCIAL STATEMENT  
December 31, 2023

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

*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.

*Other receipts.* Amounts received from various sources which can include, but are 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.

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 office supplies, operating supplies, and repair and maintenance supplies.

*Other services and charges.* Amounts disbursed for services including, but are not limited to: 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 general obligation indebtedness as well as lease agreements.

*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 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.

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.

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 City itself.

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(Continued)

**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.

**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 (PDIF). 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.

The City has purchased insurance to address the risks described above.

**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.

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 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.

**NOTE 6 - PENSION PLANS** (Continued)

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. 1937 Firefighters' Pension Plan

Plan Description

The 1937 Firefighters' 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 36-8-7). 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 1937 Firefighters' Pension Plan are established by state statute.

On Behalf Payments

The 1937 Firefighters' Pension Plan is funded by the State of Indiana through the Indiana Public Retirement System as provided under Indiana Code 5-10.3-11.

D. 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.

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(Continued)

**NOTE 6 - PENSION PLANS** (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

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 - OTHER POSTEMPLOYEMENT BENEFITS**

The City provides to eligible retirees and their spouses the following benefits: medical insurance. 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.

**OTHER INFORMATION (Unaudited)**

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

	General	Mvh	Local Roads & Street	MVH Restricted	Park & Rec Nonreverting	Operation Pullover Grant	EMS Non Reverting	Community Crossing Grant	Abandon Vehicles	Stromwater FILO App Fee	Lece	Unsafe Building	Rainy Day	K-9	Opioid Unrestricted	Opioid Restricted	Tif #1
Cash and investments - beginning	\$1,290,514	\$ 497,128	\$ 47,481	\$ 190,850	\$ 8,050	\$ 4,225	\$ 428,942	\$ 95,793	\$ 455	\$ 4,010	\$ 36,751	\$ 28,601	\$ 65,967	\$12,004	\$ 2,481	\$ 5,790	\$ 1,001,888
Receipts:																	
Taxes	2,913,449	256,907	-	-	-	-	-	-	-	-	-	-	-	-	-	-	550,334
Licenses and permits	43,171	1,143	-	-	-	-	-	-	-	-	6,100	-	-	-	-	-	-
Intergovernmental receipts	2,371,165	227,821	39,928	133,679	-	-	-	-	-	-	-	-	-	-	751	1,297	-
Charges for services	2,239	11,675	-	-	60,417	-	409,491	-	-	-	3,929	12,816	-	-	-	-	-
Fines and forfeits	225	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	238,230	12,788	1,204	2,088	743	-	6,669	253,852	-	-	1,448	6,199	1,190	3,542	-	-	31,196
Total receipts	5,568,479	510,334	41,132	135,767	61,160	-	416,160	253,852	-	-	11,477	19,015	1,190	3,542	751	1,297	581,530
Disbursements:																	
Personal services	3,758,457	303,068	-	-	10,293	-	58,020	-	-	-	-	-	-	-	-	-	-
Supplies	274,630	97,830	35,000	-	25,117	-	66,542	-	-	-	1,819	-	-	4,820	-	-	32,731
Other services and charges	1,283,173	129,018	-	324,154	15,695	-	64,365	118,241	260	-	5,870	15,131	-	365	-	-	520,060
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital outlay	39,970	-	-	-	-	-	173,546	209,705	-	-	-	-	-	-	-	-	200,000
Utility operating expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other disbursements	15,250	-	-	-	-	-	102,766	21,633	-	-	-	-	-	-	-	-	-
Total disbursements	5,371,480	529,916	35,000	324,154	51,105	-	465,239	349,579	260	-	7,689	15,131	-	5,185	-	-	752,791
Excess (deficiency) of receipts over disbursements	196,999	(19,582)	6,132	(188,387)	10,055	-	(49,079)	(95,727)	(260)	-	3,788	3,884	1,190	(1,643)	751	1,297	(171,261)
Cash and investments - ending	\$1,487,513	\$ 477,546	\$ 53,613	\$ 2,463	\$ 18,105	\$ 4,225	\$ 379,863	\$ 66	\$ 195	\$ 4,010	\$ 40,539	\$ 32,485	\$ 67,157	\$10,361	\$ 3,232	\$ 7,087	\$ 830,627

(Continued)

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

	Cum Cap Development	Bond Payment #5	Special Projects	Credit	Cum Cap Improvement	County EMS NR	TIF #4	Police Pension	Fire Pension	Public Safety	RFD NR	DARE NR	Asset Forfeiture	Debt Service	Rushville Historic Fund	RBEG Grant	Animal Shelter Non-Reverting Fund	TIF #2	TIF #3
Cash and investments - beginning	\$ 53,680	\$ 225,000	\$17,817	\$ 472,097	\$ 27,373	\$ 75,753	\$ 858	\$ 443,545	\$ 355,864	\$ 148,980	\$ 71	\$ 343	\$ 599	\$ 33,266	\$ 3,075	\$ 8,900	\$ 13,751	\$7,297	\$3,982
Receipts:																			
Taxes	53,392	-	-	475,125	-	-	-	-	-	-	-	-	-	88,957	-	-	-	-	651
Licenses and permits	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	5,421	-	-	-	11,269	-	-	-	-	85,855	-	-	-	3,168	-	-	-	-	-
Charges for services	-	-	-	-	-	469,000	-	-	-	-	-	-	-	-	-	-	4,920	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	2,734	2,742,344	1,743	24,080	1,039	3,841	-	185,554	75,661	9,590	5	403	-	150	-	4,602	15,563	-	-
Total receipts	61,547	2,742,344	1,743	499,205	12,308	472,841	-	185,554	75,661	95,445	5	403	-	92,275	-	4,602	20,483	-	651
Disbursements:																			
Personal services	-	-	-	-	-	279,521	-	185,700	74,888	-	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	27,587	-	-	341	75,643	-	369	-	-	-	-	14,215	-	-
Other services and charges	60,817	662,203	-	141,534	-	68,845	-	100	2,746	42,897	-	-	-	-	-	-	399	-	-
Debt service - principal and interest	-	-	-	217,250	-	-	-	-	-	-	-	-	-	80,941	-	-	-	-	-
Capital outlay	-	-	-	-	-	54,998	-	-	-	-	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	13,664	3,400	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	60,817	662,203	13,664	362,184	-	430,951	-	185,800	77,975	118,540	-	369	-	80,941	-	-	14,614	-	-
Excess (deficiency) of receipts over disbursements	730	2,080,141	(11,921)	137,021	12,308	41,890	-	(246)	(2,314)	(23,095)	5	34	-	11,334	-	4,602	5,869	-	651
Cash and investments - ending	\$ 54,410	\$ 2,305,141	\$ 5,896	\$ 609,118	\$ 39,681	\$ 117,643	\$ 858	\$ 443,299	\$ 353,550	\$ 125,885	\$ 76	\$ 377	\$ 599	\$ 44,600	\$ 3,075	\$ 13,502	\$ 19,620	\$7,297	\$4,633

(Continued)

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

	Rail Crossing Grant	APC/BZA Non-Reverting Fund	Cherry Street LPA Grant	HCI Grant	Rushville Arts	Stellar Contributions	Evidence Non-Reverting Fund	911 Non Reverting	Rushville Public Bldg Corp Sinking Fund	Debt Service Reserve Fund CC	Stellar Flatrock Run	Stellar Morgan Street	2019 Projects NR	Downtown TIF	Senior Grant Project	2019 City Projects A	TIF #5 16th Street Allocation
Cash and investments - beginning	\$ 1,563	\$ 525	\$ 10,990	\$ 5,243	\$ 12,617	\$ 18,377	\$ 12,915	\$ 213,757	\$ 20,620	\$ 128,882	\$ 27,087	\$ 2,551	\$ 103,473	\$ 154,567	\$ -	\$ 415,364	\$ 116
Receipts:																	
Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-	174,022	-	-	40,622
Licenses and permits	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	136,968	-	-	-	-	90,500	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	1,635	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	495	-	738	7	570	5,897	1,418	5,775	16	-	106,462	7,255	168	947	623
Total receipts	-	-	495	-	738	7	2,205	142,865	1,418	5,775	16	-	196,962	181,277	168	947	41,245
Disbursements:																	
Personal services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	14,807	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	1,350	319	-	131,596	1,750	-	-	2,550	8,956	-	-	416,312	-
Debt service - principal and interest	-	-	-	-	-	14,801	-	-	-	-	-	-	201,398	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	-	-	-	-	-	-	168	-	20,944
Total disbursements	-	-	-	-	1,350	15,120	-	146,403	1,750	-	-	2,550	210,354	-	168	416,312	20,944
Excess (deficiency) of receipts over disbursements	-	-	495	-	(612)	(15,113)	2,205	(3,538)	(332)	5,775	16	(2,550)	(13,392)	181,277	-	(415,365)	20,301
Cash and investments - ending	\$ 1,563	\$ 525	\$ 11,485	\$ 5,243	\$ 12,005	\$ 3,264	\$ 15,120	\$ 210,219	\$ 20,288	\$ 134,657	\$ 27,103	\$ 1	\$ 90,081	\$ 335,844	\$ -	\$ (1)	\$ 20,417

(Continued)

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

	Sign & Post Replacement Grant	American Rescue Plan	City Bond Proceeds Series 2021	Park Bond Proceeds Series 2021	RDC Bond Series 2021	2020 GO Bonds	Community Facility Fund Grant	Bike & Pedestrian Grant	HRA Insurance	Diamond BAN Taxable	Diamond BAN Non-Taxable	Owner Occupied Grant	Building Corp Bond #5	GRAIN BIN CDBG GRANT	RR CROSSING GRANT 2023	FIRE DEPT REMODEL GRANT	Cash Change
Cash and investments - beginning	\$ 27,937	\$ 1,052,935	\$ 35,387	\$ 51,264	\$ 51,355	\$ 173,081	\$ 5,001	\$ 18,541	\$ 210,890	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 75
Receipts:																	
Taxes	-	-	43,617	71,160	71,160	-	-	-	-	-	-	-	11,893	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	2,501	3,485	4,078	-	-	-	-	-	-	-	5,170	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	17,314	34,863	486	499	1,164	7,867	-	40,144	169,735	25,564	14,436	8,545	523,459	11,400	20,450	500,000	-
Total receipts	17,314	34,863	46,604	75,144	76,402	7,867	-	40,144	169,735	25,564	14,436	8,545	540,522	11,400	20,450	500,000	-
Disbursements:																	
Personal services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other services and charges	16,425	-	-	-	-	-	-	42,048	-	-	-	8,545	225,402	11,400	20,450	-	-
Debt service - principal and interest	-	-	49,438	76,813	77,413	-	-	-	-	25,564	14,436	-	135,000	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	500,000	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	147,388	-	-	-	-	-	-	-	-
Total disbursements	16,425	-	49,438	76,813	77,413	-	-	42,048	147,388	25,564	14,436	8,545	360,402	11,400	20,450	500,000	-
Excess (deficiency) of receipts over disbursements	889	34,863	(2,834)	(1,669)	(1,011)	7,867	-	(1,904)	22,347	-	-	-	180,120	-	-	-	-
Cash and investments - ending	\$ 28,826	\$ 1,087,798	\$ 32,553	\$ 49,595	\$ 50,344	\$ 180,948	\$ 5,001	\$ 16,637	\$ 233,237	\$ -	\$ -	\$ -	\$ 180,120	\$ -	\$ -	\$ -	\$ 75

(Continued)

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

	Donations	Ojp Vest Grant	Electric Liquidation	Community Improvement Redevelopment	21St Century	Idfa Ametiech	Brownfield Petro Grant Ss	Sanitation Nonreverting	Booker T Washington Nonreverting	Forfeiture	Fiber Optic Fund	Criminal Invest Fund Nr	Fire & Police Pension Trust	Payroll	Utility Payroll	Wastewater Utility Cash Drawer	Wastewater Utility Petty Cash
Cash and investments - beginning	\$101,472	\$ 1,494	\$ 1,268,443	\$ 10,869	\$ 164,355	\$ 21,596	\$ 16,988	\$ 45,979	\$ 484	\$ 14,689	\$ 73,055	\$ 1,885	\$ 228,423	\$ 76,787	\$ 4,275	\$ 63	\$ 625
Receipts:																	
Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	100	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-	7,626	-	-	-	-	-	-	-
Charges for services	-	-	-	-	24,600	-	-	499,220	3,500	-	3,000	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	2,068	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	106,171	662	486,731	4	5,225	-	-	5,627	-	492	2,593	-	6,906	3,675,086	602,879	-	-
Total receipts	106,171	662	486,731	4	29,825	-	-	504,947	3,500	10,186	5,593	-	6,906	3,675,086	602,879	-	-
Disbursements:																	
Personal services	-	-	-	-	-	-	-	161,749	-	-	-	-	-	2,612,349	601,724	-	-
Supplies	-	-	-	-	4,760	-	-	65,133	-	2,899	-	-	-	-	-	-	-
Other services and charges	143,765	-	-	8,390	16,652	-	-	241,396	3,888	-	631	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	65,701	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	396,867	-	-	-	-	-	-	8,370	-	-	-	1,058,905	-	-	-
Total disbursements	143,765	-	396,867	8,390	21,412	-	-	533,979	3,888	11,269	631	-	-	3,671,254	601,724	-	-
Excess (deficiency) of receipts over disbursements	(37,594)	662	89,864	(8,386)	8,413	-	-	(29,032)	(388)	(1,083)	4,962	-	6,906	3,832	1,155	-	-
Cash and investments - ending	\$ 63,878	\$ 2,156	\$ 1,358,307	\$ 2,483	\$ 172,768	\$ 21,596	\$ 16,988	\$ 16,947	\$ 96	\$ 13,606	\$ 78,017	\$ 1,885	\$ 235,329	\$ 80,619	\$ 5,430	\$ 63	\$ 625

(Continued)

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

	Debt Service Reserve BNY	SRF Sinking Fund BNY	Wastewater BAN Sinking	Wastewater BAN Funds	Wastewater Revenue	Wastewater Depreciation	Wastewater Sinking	Trash Fee	Leak Protection	Transit Operation	Water BAN Fund	Water BAN Sinking	Water Operating	Water Debt Service Reserve	Water Depreciation	Water Meter Deposit	Water Sinking	Totals
Cash and investments - beginning	\$ 715,308	\$ 620,903	\$ -	\$3,730,892	\$ 341,113	\$ 727,937	\$ 36,839	\$ 34,385	\$ 94,853	\$ 913	\$ 3,630,868	\$ -	\$ 258,202	\$ 154,272	\$ 889,008	\$ 210,727	\$ 22,040	\$21,868,036
Receipts:																		
Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4,751,289
Licenses and permits	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	50,514
Intergovernmental receipts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,903,214
Charges for services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,732,275
Fines and forfeits	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,928
Utility fees	-	-	-	-	2,092,638	-	-	408,719	36,207	1,104,129	-	-	1,396,093	-	-	25,122	-	5,062,908
Other receipts	33,609	700,182	147,096	69,685	596,959	2,506,771	(579,264)	-	-	-	64,129	143,256	(15,986)	-	2,659,064	-	83,232	16,433,864
Total receipts	33,609	700,182	147,096	69,685	2,689,597	2,506,771	(579,264)	408,719	36,207	1,104,129	64,129	143,256	1,380,107	-	2,659,064	25,122	83,232	30,937,992
Disbursements:																		
Personal services	-	-	-	-	289,842	-	-	-	-	-	-	-	266,734	-	-	-	-	8,602,345
Supplies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	744,243
Other services and charges	-	-	-	-	105,255	-	-	-	-	-	-	-	71,483	-	-	-	-	4,934,436
Debt service - principal and interest	-	625,898	73,752	-	-	-	51,694	-	-	-	-	71,826	-	-	-	-	41,914	1,758,138
Capital outlay	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,243,920
Utility operating expenses	-	-	-	2,406,771	1,567,493	2,614,374	-	-	-	-	2,434,064	-	655,003	-	2,570,114	-	-	12,247,819
Other disbursements	-	-	-	-	136,487	-	-	409,700	7,800	1,112,351	-	-	437,063	-	-	21,428	-	3,914,184
Total disbursements	-	625,898	73,752	2,406,771	2,099,077	2,614,374	51,694	409,700	7,800	1,112,351	2,434,064	71,826	1,430,283	-	2,570,114	21,428	41,914	33,445,085
Excess (deficiency) of receipts over disbursements	33,609	74,284	73,344	(2,337,086)	590,520	(107,603)	(630,958)	(981)	28,407	(8,222)	(2,369,935)	71,430	(50,176)	-	88,950	3,694	41,318	(2,507,093)
Cash and investments - ending	\$ 748,917	\$ 695,187	\$ 73,344	\$1,393,806	\$ 931,633	\$ 620,334	\$ (594,119)	\$ 33,404	\$ 123,260	\$ (7,309)	\$ 1,260,933	\$ 71,430	\$ 208,026	\$ 154,272	\$ 977,958	\$ 214,421	\$ 63,358	\$19,360,943

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

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<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	\$ 61,000	\$ -
Wastewater	521,124	251,955
Water	<u>409,053</u>	<u>106,679</u>
Totals	<u>\$ 991,177</u>	<u>\$ 358,634</u>

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

<u>Lessor</u>	<u>Purpose</u>	<u>Annual Lease Payment</u>	<u>Lease Beginning Date</u>	<u>Lease Ending Date</u>
Governmental activities:				
Republic First National	Lease for Air Packs	\$ 40,449	9/9/2022	9/7/2027
Total of annual lease payments		<u>\$ 40,449</u>		

  

<u>Description of Debt</u>		<u>Ending Principal Balance</u>	<u>Principal Due Within One Year</u>
<u>Type</u>	<u>Purpose</u>		
Governmental activities:			
General obligation bonds	General Revenue Bonds Series 2019A	\$ 2,820,000	\$ 70,000
General obligation bonds	General Revenue Bonds Series 2019B	150,000	60,000
General obligation bonds	General Revenue Bonds Series 2021 City Stellar	755,000	30,000
General obligation bonds	General Revenue Bonds Series 2021 RDC Stellar	1,035,000	50,000
General obligation bonds	General Revenue Bonds Series 2021 Park Stellar	1,035,000	50,000
General obligation bonds	Lease Rental Bonds Series 2020	1,335,000	65,000
Revenue bonds	Lease Rental Bonds Series 2018	2,770,000	150,000
Revenue bonds	Lease Revenue Bonds Series 2022	3,242,000	-
Revenue bonds	Non Taxable Revenue Bonds Series 2022B Diamond Pet Foods	930,000	-
Revenue bonds	Taxable Revenue Bonds Series 2022 Diamond Pet Foods	<u>28,941,000</u>	<u>-</u>
Total governmental activities		<u>43,013,000</u>	<u>475,000</u>
Wastewater:			
Revenue bonds	Improvements and Additions	3,061,570	288,864
Revenue bonds	Repairs & Construction	722,900	22,300
Notes and Loans Payable	Repairs & Construction	3,334,605	212,928
Tax Anticipation Warrants	Fund land acquisition for Diamond Pet Foods	<u>1,770,000</u>	<u>1,770,000</u>
Total Wastewater		<u>8,889,075</u>	<u>2,294,092</u>
Water:			
Revenue bonds	Construction/Annexation	568,000	18,000
Tax Anticipation Warrants	/Water tower for new construction	<u>3,730,000</u>	<u>3,730,000</u>
Total Water		<u>4,298,000</u>	<u>3,748,000</u>
Totals		<u>\$ 56,200,075</u>	<u>\$ 6,517,092</u>

CITY OF RUSHVILLE  
SCHEDULE OF CAPITAL ASSETS  
December 31, 2023

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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	\$ 7,361,107
Infrastructure	77,781,376
Buildings	8,490,117
Machinery, equipment, and vehicles	<u>4,380,832</u>
 Total governmental activities	 <u>98,013,432</u>
 Wastewater:	
Land	170,540
Infrastructure	3,374,149
Buildings	3,861,352
Improvements other than buildings	4,020,533
Machinery, equipment, and vehicles	655,983
Construction in progress	<u>2,230,219</u>
 Total Wastewater	 <u>14,312,776</u>
 Water:	
Land	108,316
Infrastructure	2,544,677
Buildings	656,252
Improvements other than buildings	27,600
Machinery, equipment, and vehicles	220,983
Construction in progress	<u>2,228,943</u>
 Total Water	 <u>5,786,771</u>
 Total capital assets	 <u>\$ 118,112,979</u>

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CITY OF RUSHVILLE  
STATE REPORTING INFORMATION  
December 31, 2023

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The reports presented herein were prepared in addition to another official report prepared for the City as listed below:

Indiana State Board of Accounts Compliance Examination of the City of Rushville.

The above report contains the results of the compliance examination as required by the Indiana State Board of Accounts' *Accounting and Uniform Compliance Guidelines Manual For Cities and Towns*.

**SUPPLEMENTARY INFORMATION**

CITY OF RUSHVILLE  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
For the Year Ended December 31, 2023

Federal Grantor Agency Cluster Title/Program Title/Project Title	Pass-Through Entity or Direct Grant	Assistance Listing Number	Pass-Through Entity (or Other) Identifying Number	Pass-Through To Subrecipient	Total Federal Awards Expended
<u>Department of Housing and Urban Development</u>					
Community Development Block Grants/State's program and Non-Entitlement Grants in Hawaii					
Grain Bin CBDG Grant	Indiana Office of Community and Rural Affairs	14.228	Bc 22-102	\$ -	\$ 11,400
Covid Small Business Grant	Indiana Office of Community and Rural Affairs	14.228	CV-CV2-306	-	250,000
Fire Department Remodel Grant	Indiana Office of Community and Rural Affairs	14.228	PF 21-102	-	500,000
Total - Community Development Block Grants/State's program and Non-Entitlement Grants in Hawaii				-	761,400
Total - Department of Housing and Urban Development				-	761,400
<u>Department of Transportation</u>					
Highway Planning and Construction					
Stellar Morgan Street Corridor	Indiana Department of Transportation	20.205	Des #1601921	-	2,550
Total - Highway Planning and Construction				-	2,550
Total - Department of Transportation				-	2,550
Total federal awards expended				\$ -	\$ 763,950

See accompanying notes to the schedule of expenditure of federal awards.

CITY OF RUSHVILLE  
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
For the Year Ended December 31, 2023

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**NOTE 1 - BASIS OF PRESENTATION**

*A. Basis of Presentation*

The accompanying Schedule of Expenditures of Federal Awards (the "Schedule") includes the federal grant activity of the City of Rushville (the "City") under programs of the federal government for the year ended December 31, 2023. The information in the Schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a select portion of the operations of the City, it is not intended to and does not present the receipts, disbursements, and cash and investment balances – regulatory basis of the City.

Expenditures reported on the Schedule are reported on the cash basis of accounting. Such expenditures are recognized following the cost principles contained in Uniform Guidance, wherein certain types of expenditures are not allowed or are limited as to reimbursement. When federal grants are received on a reimbursement basis, the federal awards are considered expended when the reimbursement is received.

**NOTE 2 - INDIRECT COST RATE**

The City has elected not to use the 10-percent de minimis indirect cost rate as allowed under the Uniform Guidance.

INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER  
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER  
MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENT PERFORMED  
IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

Those Charged with Governance  
City of Rushville  
Rush County, Indiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statement of the City of Rushville (the "City"), which comprise the statement of receipts, disbursements, and cash and investment balances of the City as of and for the year ended December 31, 2023 and the related notes to the financial statement, which collectively comprise the City's financial statement, and have issued our report thereon dated December 4, 2024.

#### **Report on Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statement, we considered the City's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statement, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we do not express an opinion on the effectiveness of the City's internal control.

*A deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. *A material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statement will not be prevented or detected and corrected on a timely basis. *A significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. We did identify a certain deficiency in internal control, described in the accompanying schedule of findings and questioned costs as item 2023-001 that we consider to be a material weakness.

#### **Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the City's financial statement is free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statement. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

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(Continued)

## **The City's Response to Findings**

*Government Auditing Standards* requires the auditor to perform limited procedures on the City's response to the finding identified in our audit and described in the accompanying schedule of finding and questioned costs. The City's response was not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

## **Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

*Crowe LLP*  
Crowe LLP

Indianapolis, Indiana  
December 4, 2024

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR  
MAJOR FEDERAL PROGRAM; REPORT ON  
INTERNAL CONTROL OVER COMPLIANCE

Those Charged with Governance  
City of Rushville  
Rush County, Indiana

**Report on Compliance for Major Federal Program*****Opinion on Major Federal Program***

We have audited the City of Rushville's (the "City") compliance with the types of compliance requirements identified as subject to audit in the OMB Compliance Supplement that could have a direct and material effect on the City's major federal program for the year ended December 31, 2023. The City's major federal program is identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the City complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on its major federal program for the year ended December 31, 2023.

***Basis for Opinion on Major Federal Program***

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States (*Government Auditing Standards*); and the audit requirements of Title 2 U.S. *Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the City and to meet our other ethical responsibilities, in accordance with 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 opinion on compliance for the major federal program. Our audit does not provide a legal determination of the City's compliance with the compliance requirements referred to above.

***Responsibilities of Management for Compliance***

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to the City's federal programs.

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(Continued)

### **Auditor's Responsibilities for the Audit of Compliance**

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the City's compliance based on our audit. 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, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the City's compliance with the requirements of the major federal program as a whole.

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

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material noncompliance, 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 City's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- obtain an understanding of the City's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

### **Report on Internal Control Over Compliance**

*A deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

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(Continued)

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

*Crowe LLP*  
Crowe LLP

Indianapolis, Indiana  
December 4, 2024

CITY OF RUSHVILLE  
 SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
 December 31, 2023

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**Section I – Summary of Auditor’s Results**

***Financial Statement***

Type of auditor’s report issued: Adverse as to GAAP, Unmodified  
as to regulatory basis

Internal control over financial reporting:

Material weakness(es) identified?   X   Yes        No

Significant deficiencies identified not considered to be material weaknesses?        Yes   X   None Reported

Noncompliance material to financial statement noted?        Yes   X   No

***Federal Awards***

Internal control over major programs:

Material weakness(es) identified?        Yes   X   No

Significant deficiencies identified not considered to be material weaknesses?        Yes   X   None Reported

Type of auditor’s report issued on compliance for major programs: Unmodified

Any audit findings disclosed that are required to be reported in accordance with 2CFR 200.516(a)?        Yes   X   No

Identification of major programs:

<u>Assistance Listing Number</u>	<u>Name of Federal Program or Cluster</u>
14.228	Community Development Block Grants/State’s Program and Non-Entitlement Grants in Hawaii

Dollar threshold used to distinguish between Type A and Type B programs: \$ 750,000

Auditee qualified as low-risk auditee?        Yes   X   No

CITY OF RUSHVILLE  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
December 31, 2023

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**Section II – Financial Statement Findings**

**FINDING 2023-001**

Subject: Preparation of the Schedule of Expenditures of Federal Awards  
Audit Findings: Material Weakness

**Criteria:** The Indiana State Board of Accounts (SBOA) is required under Indiana Code 5-11-1-27(e) to define the acceptable minimum level of internal control standards. To provide clarifying guidance, the State Examiner compiled the standards contained in the manual, *Uniform Internal Control Standards for Indiana Political Subdivisions*. All political subdivisions subject to audit by SBOA are expected to adhere to these standards. The standards include adequate control activities. According to this manual:

"Control activities are the actions and tools established through policies and procedures that help to detect, prevent, or reduce the identified risks that interfere with the achievement of objectives. Detection activities are designed to identify unfavorable events in a timely manner whereas prevention activities are designed to deter the occurrence of an unfavorable event. Examples of these activities include reconciliations, authorizations, approval processes, performance reviews, and verification processes.

An integral part of the control activity component is segregation of duties. . . There is an expectation of segregation of duties. If compensating controls are necessary, documentation should exist to identify both the areas where segregation of duties are not feasible or practical and the compensating controls implemented to mitigate the risk. . .

The Green Book identifies a list of control activity categories that are meant only to illustrate the range and variety of control activities; the list is by no means all inclusive, but is reproduced here for reference purposes: . . .

- Accurate and timely recording of transactions. . . ."

2 CFR 200.508 states in part:

"The auditee must: . . .

(b) Prepare appropriate financial statements, including the schedule of expenditures of Federal Awards in accordance with § 200.510 Financial statements. . . ."

2 CFR 200.510(b) states:

"*Schedule of expenditures of Federal awards.* The auditee must also prepare a schedule of expenditures of Federal awards for the period covered by the auditee's financial statements which must include the total Federal awards expended as determined in accordance with § 200.502 Basis for determining Federal awards expended. While not required, the auditee may choose to provide information requested by Federal awarding agencies and pass-through entities to make the schedule easier to use. For example, when a Federal program has multiple Federal award years, the auditee may list the amount of Federal awards expended for each Federal award year separately. At a minimum, the schedule must:

List individual Federal programs by Federal agency. For a cluster of programs, provide the cluster name, list individual Federal programs within a cluster of programs, and provide the applicable Federal agency name.

CITY OF RUSHVILLE  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
December 31, 2023

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**Section II – Financial Statement Findings** (Continued)

**FINDING 2023-001** (Continued)

(2) For Federal awards received as a subrecipient, the name of the pass-through entity and identifying number assigned by the pass-through entity must be included.

(3) Provide total Federal awards expended for each individual Federal program and the Assistance Listings Number or other identifying number when the Assistance Listings information is not available. For a cluster of programs also provide the total for the cluster.

(4) Include the total amount provided to subrecipients from each Federal program.

(5) For loan or loan guarantee programs described in § 200.502 Basis for determining Federal awards expended, paragraph (b), identify in the notes to the schedule the balances outstanding at the end of the audit period. This is in addition to including the total Federal awards expended for loan or loan guarantee programs in the schedule.

(6) Include notes that describe that significant accounting policies used in preparing the schedule and note whether or not the auditee elected to use the 10% de minimis cost rate as covered in §200.414 Indirect (F&A) costs."

**Condition:** The City did not have a proper system of internal control in place to prevent, or detect and correct, errors on the Schedule of Expenditures of Federal Awards (SEFA).

**Cause:** Management had not established a system of internal control that would have ensured proper reporting of the SEFA.

**Context:** The federal grant information entered and submitted in the Indiana Gateway for Government Units financial reporting system was the source of the SEFA. Due to the lack of effective internal controls, the following errors resulted in the net understatement of the total federal awards reported on the SEFA by \$1,000,000 for the period January 1, 2023 through December 31, 2023:

1. The Coronavirus State and Local Fiscal Recovery Funds – America Rescue Plan funds (ALN: 21.027) was overstated by \$1,000,000. The City received the cash from the grant but had not incurred any expenditures as of December 31, 2023. Therefore, the funds should be excluded from the SEFA until actual expenditures have been paid.

Audit adjustments were proposed, accepted by the City, and made to the SEFA to correct the issues noted above.

**Effect:** Without a proper system of internal control in place that operate effectively, material misstatements of the SEFA could go undetected.

**Recommendation:** We recommended that the City's management establish a formal review over the SEFA to ensure amounts reported are accurate and complete. This review should include a reconciliation of federal receipts on the funds ledger compared to amounts reported in Gateway. We recommend this review be formally documented.

**Views of Responsible Officials and Planned Corrective Actions:** Management agrees with the finding and has prepared a corrective action plan.

CITY OF RUSHVILLE  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
December 31, 2023

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**Section III – Federal Award Findings and Questioned Costs**

None noted.



## CORRECTIVE ACTION PLAN OF CURRENT AUDIT FINDINGS

December 31, 2023

### **FINDING 2023-001**

Subject: Preparation of the Schedule of Expenditures of Federal Awards  
Audit Findings: Material Weakness

**Condition:** The City did not have a proper system of internal control in place to prevent, or detect and correct, errors on the Schedule of Expenditures of Federal Awards (SEFA).

**Context:** The federal grant information entered and submitted in the Indiana Gateway for Government Units financial reporting system was the source of the SEFA. Due to the lack of effective internal controls, the following errors resulted in the net understatement of the total federal awards reported on the SEFA by \$1,000,000 for the period January 1, 2023 through December 31, 2023:

The Coronavirus State and Local Fiscal Recovery Funds – America Rescue Plan funds (ALN: 21.027) was overstated by \$1,000,000. The City received the cash from the grant but had not incurred any expenditures as of December 31, 2023. Therefore, the funds should be excluded from the SEFA until actual expenditures have been paid.

Audit adjustments were proposed, accepted by the City, and made to the SEFA to correct the issues noted above.

**Views of Responsible Official:** We concur with the finding.

**Description of Corrective Action Plan:** Management will ensure that the SEFA preparation and review internal control process in place is followed and thoroughly documented to detect and prevent material misstatements to the SEFA.

**Responsible Party and Timeline for Completion:** The Clerk-Treasurer is the responsible party. The completion will go into effect upon the next SEFA submission.

I agree with the CAP.

Ann L. Copley,  
Clerk-Treasurer City of Rushville