

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

FINANCIAL STATEMENTS AUDIT REPORT

OF

TOWN OF KNIGHTSVILLE

CLAY COUNTY, INDIANA

January 1, 2019 to December 31, 2022



FILED

10/07/2024

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Terri Close	01-01-19 to 06-13-20
	(Vacant)	06-14-20 to 08-10-20
	Susan Clodfelter	08-11-20 to 12-31-24
President of the Town Council	Steve Withers	01-01-19 to 12-31-22
	Christopher A. Styleburg	01-01-23 to 12-31-24
Utility Office Manager	Shelby Tilley	01-01-19 to 12-31-21
	Tina Styleburg	01-01-22 to 12-31-24



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE TOWN OF KNIGHTSVILLE, CLAY COUNTY, INDIANA

Adverse and Unmodified Opinions

We have audited the accompanying financial statements of the Town of Knightsville (Town), which comprise the financial position and results of operations for the period of January 1, 2019 to December 31, 2022, and the related notes to the financial statements 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 statements referred to above do not present fairly, the financial position and results of operations of the Town for the period of January 1, 2019 to December 31, 2022, in accordance with accounting principles generally accepted in the United States of America.

Opinion on Regulatory Basis of Accounting

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position and results of operations of the Town, for the period of January 1, 2019 to December 31, 2022, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

Basis for Adverse and Unmodified Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of the Town, 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 statements, the Town prepares its financial statements 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 statements 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 Statements

Management is responsible for the preparation and fair presentation of the financial statements 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 statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are 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 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 statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, 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 statements.
- 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 Town'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 statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Town's ability to continue as a going concern for a reasonable period of time.

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

INDEPENDENT AUDITOR'S REPORT
(Continued)

Required Supplementary Information

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

Other Information

Management is responsible for the other information included in the Annual Financial Report. The other information comprises the Schedule of Payables and Receivables and Schedule of Leases and Debt, as listed in the Table of Contents, but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements 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 statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, 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.



Beth Kelley, CPA, CFE
Deputy State Examiner

September 3, 2024

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

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

The Town's Annual Financial Reports 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 statements contained in this report and the financial information presented in the Town's Annual Financial Reports 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 Town. It is presented as intended by the Town.

TOWN OF KNIGHTSVILLE
 STATEMENT OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Years Ended December 31, 2019 and 2020

Fund	Cash and Investments 01-01-19	Receipts	Disbursements	Cash and Investments 12-31-19	Receipts	Disbursements	Cash and Investments 12-31-20
General Improvement	\$ 349,079	\$ 85,118	\$ 57,788	\$ 376,409	\$ 85,239	\$ 51,597	\$ 410,051
Motor Vehicle Highway	216,141	30,961	36,145	210,957	28,803	84,527	155,233
Local Road And Street	33,578	7,199	-	40,777	6,971	-	47,748
MVH - Restricted	-	18,766	9,859	8,907	16,550	13,372	12,085
Law Enforcement Continuing Ed	1,161	371	75	1,457	491	85	1,863
Riverboat Capital Project	43,023	5,166	8,029	40,160	5,166	-	45,326
Rainy Day	5,109	-	-	5,109	-	-	5,109
Local RD & Bridges Matching Grant	175	77,675	77,850	-	208,179	208,179	-
Ccd	41,406	5,120	6,968	39,558	6,049	800	44,807
Cci	9,155	1,992	-	11,147	1,891	-	13,038
OCRA Storm Water Grant	-	21,000	21,000	-	14,000	14,000	-
Park Donation	21,353	6,500	11,262	16,591	10,200	1,719	25,072
Loit-Public Safety	16,835	9,544	8,342	18,037	7,977	8,333	17,681
Water Utility-Operating	193,675	310,686	296,031	208,330	310,231	330,456	188,105
Water Utility-Bond And Interest	36,690	35,136	18,177	53,649	35,136	17,997	70,788
Water Utility-Depreciation/Improve	70,067	15,720	8,838	76,949	15,720	-	92,669
Water Utility-Customer Deposit	12,750	700	205	13,245	980	440	13,785
Totals	\$ 1,050,197	\$ 631,654	\$ 560,569	\$ 1,121,282	\$ 753,583	\$ 731,505	\$ 1,143,360

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

TOWN OF KNIGHTSVILLE
STATEMENT OF RECEIPTS, DISBURSEMENTS,
AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Years Ended December 31, 2021 and 2022

Fund	Cash and Investments 01-01-21	Receipts	Disbursements	Cash and Investments 12-31-21	Receipts	Disbursements	Cash and Investments 12-31-22
General Improvement	\$ 410,051	\$ 102,109	\$ 63,972	\$ 448,188	\$ 92,732	\$ 94,419	\$ 446,501
Motor Vehicle Highway	155,233	55,755	55,781	155,207	27,989	13,258	169,938
Local Road And Street	47,748	7,621	19,750	35,619	8,895	-	44,514
MVH - Restricted	12,085	18,292	25,000	5,377	18,021	-	23,398
Law Enforcement Continuing Ed	1,863	61	-	1,924	10	-	1,934
Riverboat Capital Project	45,326	5,160	-	50,486	5,162	-	55,648
Rainy Day	5,109	-	-	5,109	-	-	5,109
Local RD & Bridges Matching Grant	-	261,000	261,000	-	-	-	-
Ccd	44,807	5,306	9,327	40,786	8,367	-	49,153
Cci	13,038	1,792	800	14,030	2,444	800	15,674
OCRA Storm Water Grant	-	210,521	210,521	-	272,834	272,552	282
ARPF	-	86,584	-	86,584	86,912	14,527	158,969
Park Donation	25,072	4,999	17,661	12,410	5,000	-	17,410
Loit-Public Safety	17,681	9,166	9,025	17,822	8,984	7,378	19,428
SRF Construction	-	218,970	163,382	55,588	-	55,588	-
Water Utility-Operating	188,105	328,006	326,298	189,813	326,519	325,179	191,153
Water Utility-Customer Deposit	13,785	1,085	416	14,454	1,015	495	14,974
Water Utility-Depreciation/Improve	92,669	15,720	17,361	91,028	15,720	17,361	89,387
Water Utility-Bond and Interest	70,788	35,136	18,318	87,606	32,208	18,620	101,194
Stormwater	-	23,039	-	23,039	21,095	-	44,134
Totals	<u>\$ 1,143,360</u>	<u>\$ 1,390,322</u>	<u>\$ 1,198,612</u>	<u>\$ 1,335,070</u>	<u>\$ 933,907</u>	<u>\$ 820,177</u>	<u>\$ 1,448,800</u>

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

TOWN OF KNIGHTSVILLE
NOTES TO FINANCIAL STATEMENTS

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

The Town was established under the laws of the State of Indiana. The Town operates under a Town 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 statements present the financial information for the Town.

B. Basis of Accounting

The financial statements are 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 statements. 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 Town.

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.

TOWN OF KNIGHTSVILLE
NOTES TO FINANCIAL STATEMENTS
(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 statements. 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 Town. It includes all expenditures for the reduction of the principal and interest of the Town's general obligation indebtedness.

TOWN OF KNIGHTSVILLE
NOTES TO FINANCIAL STATEMENTS
(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 Town 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 Town. 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 Town. 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 Town 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 Town 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 Town 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 Town 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.

TOWN OF KNIGHTSVILLE
NOTES TO FINANCIAL STATEMENTS
(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 Town 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 Town 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 Town to set aside money for claim settlements. The self-insurance fund would be included in the financial statements. The purpose of participation in a risk pool is to provide a medium for the funding and administration of the risks.

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REQUIRED SUPPLEMENTARY INFORMATION

TOWN OF KNIGHTSVILLE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2019

	General Improvement	Motor Vehicle Highway	Local Road And Street	MVH - Restricted	Law Enforcement Continuing Ed	Riverboat Capital Project	Rainy Day	Local RD & Bridges Matching Grant	Ccd
Cash and investments - beginning	\$ 349,079	\$ 216,141	\$ 33,578	\$ -	\$ 1,161	\$ 43,023	\$ 5,109	\$ 175	\$ 41,406
Receipts:									
Taxes	59,963	-	-	-	-	-	-	-	4,296
Licenses and permits	4,715	-	-	-	350	-	-	-	-
Intergovernmental receipts	9,850	30,587	7,199	18,766	-	5,166	-	58,388	824
Charges for services	4,515	-	-	-	21	-	-	-	-
Fines and forfeits	488	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	5,587	374	-	-	-	-	-	19,287	-
Total receipts	85,118	30,961	7,199	18,766	371	5,166	-	77,675	5,120
Disbursements:									
Personal services	17,497	-	-	-	-	-	-	-	-
Supplies	9,940	-	-	-	-	-	-	-	-
Other services and charges	17,942	23,251	-	-	75	8,029	-	-	6,968
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	5,841	3,465	-	-	-	-	-	77,850	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	6,568	9,429	-	9,859	-	-	-	-	-
Total disbursements	57,788	36,145	-	9,859	75	8,029	-	77,850	6,968
Excess (deficiency) of receipts over (under) disbursements	27,330	(5,184)	7,199	8,907	296	(2,863)	-	(175)	(1,848)
Cash and investments - ending	\$ 376,409	\$ 210,957	\$ 40,777	\$ 8,907	\$ 1,457	\$ 40,160	\$ 5,109	\$ -	\$ 39,558

TOWN OF KNIGHTSVILLE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2019

	Cci	OCRA Storm Water Grant	Park Donation	Loit-Public Safety	Water Utility-Operating	Water Utility-Bond And Interest	Water Utility-Depreciation/Improve	Water Utility-Customer Deposit	Totals
Cash and investments - beginning	\$ 9,155	\$ -	\$ 21,353	\$ 16,835	\$ 193,675	\$ 36,690	\$ 70,067	\$ 12,750	\$ 1,050,197
Receipts:									
Taxes	-	-	-	8,044	-	-	-	-	72,303
Licenses and permits	-	-	-	-	-	-	-	-	5,065
Intergovernmental receipts	1,992	21,000	-	-	-	-	-	-	153,772
Charges for services	-	-	-	-	-	-	-	-	4,536
Fines and forfeits	-	-	-	-	-	-	-	-	488
Utility fees	-	-	-	-	271,090	-	-	-	271,090
Penalties	-	-	-	-	3,701	-	-	-	3,701
Other receipts	-	-	6,500	1,500	35,895	35,136	15,720	700	120,699
Total receipts	1,992	21,000	6,500	9,544	310,686	35,136	15,720	700	631,654
Disbursements:									
Personal services	-	-	-	8,342	19,875	-	-	-	45,714
Supplies	-	-	1,397	-	-	-	-	-	11,337
Other services and charges	-	21,000	9,865	-	3,561	-	-	-	90,691
Debt service - principal and interest	-	-	-	-	-	18,177	-	-	18,177
Capital outlay	-	-	-	-	-	-	-	-	87,156
Utility operating expenses	-	-	-	-	217,739	-	8,838	-	226,577
Other disbursements	-	-	-	-	54,856	-	-	205	80,917
Total disbursements	-	21,000	11,262	8,342	296,031	18,177	8,838	205	560,569
Excess (deficiency) of receipts over (under) disbursements	1,992	-	(4,762)	1,202	14,655	16,959	6,882	495	71,085
Cash and investments - ending	\$ 11,147	\$ -	\$ 16,591	\$ 18,037	\$ 208,330	\$ 53,649	\$ 76,949	\$ 13,245	\$ 1,121,282

TOWN OF KNIGHTSVILLE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2020

	General Improvement	Motor Vehicle Highway	Local Road And Street	MVH - Restricted	Law Enforcement Continuing Ed	Riverboat Capital Project	Rainy Day	Local RD & Bridges Matching Grant	Ccd	Cci
Cash and investments - beginning	\$ 376,409	\$ 210,957	\$ 40,777	\$ 8,907	\$ 1,457	\$ 40,160	\$ 5,109	\$ -	\$ 39,558	\$ 11,147
Receipts:										
Taxes	63,483	-	-	-	-	-	-	-	5,152	-
Licenses and permits	4,335	-	-	-	450	-	-	-	-	-
Intergovernmental receipts	12,698	28,633	6,971	16,550	-	5,166	-	156,076	897	1,891
Charges for services	2,050	-	-	-	41	-	-	-	-	-
Fines and forfeits	938	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-	-
Other receipts	1,735	170	-	-	-	-	-	52,103	-	-
Total receipts	85,239	28,803	6,971	16,550	491	5,166	-	208,179	6,049	1,891
Disbursements:										
Personal services	15,250	-	-	-	-	-	-	-	-	-
Supplies	4,485	-	-	-	-	-	-	-	-	-
Other services and charges	18,740	20,974	-	-	85	-	-	208,179	800	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-
Capital outlay	3,000	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	10,122	63,553	-	13,372	-	-	-	-	-	-
Total disbursements	51,597	84,527	-	13,372	85	-	-	208,179	800	-
Excess (deficiency) of receipts over (under) disbursements	33,642	(55,724)	6,971	3,178	406	5,166	-	-	5,249	1,891
Cash and investments - ending	\$ 410,051	\$ 155,233	\$ 47,748	\$ 12,085	\$ 1,863	\$ 45,326	\$ 5,109	\$ -	\$ 44,807	\$ 13,038

TOWN OF KNIGHTSVILLE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2020

	OCRA Storm Water Grant	Park Donation	Loit-Public Safety	Water Utility-Operating	Water Utility-Bond And Interest	Water Utility-Depreciation/Improve	Water Utility-Customer Deposit	Totals
Cash and investments - beginning	\$ -	\$ 16,591	\$ 18,037	\$ 208,330	\$ 53,649	\$ 76,949	\$ 13,245	\$ 1,121,282
Receipts:								
Taxes	-	-	7,977	-	-	-	-	76,612
Licenses and permits	-	-	-	-	-	-	-	4,785
Intergovernmental receipts	14,000	-	-	-	-	-	-	242,882
Charges for services	-	-	-	-	-	-	-	2,091
Fines and forfeits	-	-	-	-	-	-	-	938
Utility fees	-	-	-	273,191	-	-	-	273,191
Penalties	-	-	-	2,774	-	-	-	2,774
Other receipts	-	10,200	-	34,266	35,136	15,720	980	150,310
Total receipts	14,000	10,200	7,977	310,231	35,136	15,720	980	753,583
Disbursements:								
Personal services	-	-	8,333	19,643	-	-	-	43,226
Supplies	-	-	-	-	-	-	-	4,485
Other services and charges	14,000	1,719	-	3,525	-	-	-	268,022
Debt service - principal and interest	-	-	-	-	17,997	-	-	17,997
Capital outlay	-	-	-	-	-	-	-	3,000
Utility operating expenses	-	-	-	250,710	-	-	-	250,710
Other disbursements	-	-	-	56,578	-	-	440	144,065
Total disbursements	14,000	1,719	8,333	330,456	17,997	-	440	731,505
Excess (deficiency) of receipts over (under) disbursements	-	8,481	(356)	(20,225)	17,139	15,720	540	22,078
Cash and investments - ending	\$ -	\$ 25,072	\$ 17,681	\$ 188,105	\$ 70,788	\$ 92,669	\$ 13,785	\$ 1,143,360

TOWN OF KNIGHTSVILLE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2021

	General Improvement	Motor Vehicle Highway	Local Road And Street	MVH - Restricted	Law Enforcement Continuing Ed	Riverboat Capital Project	Rainy Day	Local RD & Bridges Matching Grant	Ccd	Cci	OCRA Storm Water Grant
Cash and investments - beginning	\$ 410,051	\$ 155,233	\$ 47,748	\$ 12,085	\$ 1,863	\$ 45,326	\$ 5,109	\$ -	\$ 44,807	\$ 13,038	\$ -
Receipts:											
Taxes	41,350	-	-	-	-	-	-	-	-	-	-
Licenses and permits	4,040	-	-	-	61	-	-	-	-	-	-
Intergovernmental receipts	38,121	30,693	7,621	18,292	-	5,160	-	199,518	5,306	1,792	210,521
Charges for services	3,700	-	-	-	-	-	-	-	-	-	-
Fines and forfeits	5,799	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-	-	-
Other receipts	9,099	25,062	-	-	-	-	-	61,482	-	-	-
Total receipts	102,109	55,755	7,621	18,292	61	5,160	-	261,000	5,306	1,792	210,521
Disbursements:											
Personal services	21,725	-	-	-	-	-	-	-	-	-	-
Supplies	4,473	-	-	-	-	-	-	-	-	-	-
Other services and charges	32,986	12,299	1,750	-	-	-	-	261,000	9,327	800	210,521
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-	-
Other disbursements	4,788	43,482	18,000	25,000	-	-	-	-	-	-	-
Total disbursements	63,972	55,781	19,750	25,000	-	-	-	261,000	9,327	800	210,521
Excess (deficiency) of receipts over (under) disbursements	38,137	(26)	(12,129)	(6,708)	61	5,160	-	-	(4,021)	992	-
Cash and investments - ending	\$ 448,188	\$ 155,207	\$ 35,619	\$ 5,377	\$ 1,924	\$ 50,486	\$ 5,109	\$ -	\$ 40,786	\$ 14,030	\$ -

TOWN OF KNIGHTSVILLE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2021

	ARPF	Park Donation	Loit-Public Safety	SRF Construction	Water Utility-Operating	Water Utility-Customer Deposit	Water Utility-Depreciation/Improve	Water Utility-Bond and Interest	Stormwater	Totals
Cash and investments - beginning	\$ -	\$ 25,072	\$ 17,681	\$ -	\$ 188,105	\$ 13,785	\$ 92,669	\$ 70,788	\$ -	\$ 1,143,360
Receipts:										
Taxes	-	-	-	-	-	-	-	-	-	41,350
Licenses and permits	-	-	-	-	-	-	-	-	-	4,101
Intergovernmental receipts	86,584	-	9,166	-	-	-	-	-	-	612,774
Charges for services	-	-	-	-	-	-	-	-	-	3,700
Fines and forfeits	-	-	-	-	-	-	-	-	-	5,799
Utility fees	-	-	-	-	285,403	-	-	-	23,039	308,442
Penalties	-	-	-	-	2,107	-	-	-	-	2,107
Other receipts	-	4,999	-	218,970	40,496	1,085	15,720	35,136	-	412,049
Total receipts	86,584	4,999	9,166	218,970	328,006	1,085	15,720	35,136	23,039	1,390,322
Disbursements:										
Personal services	-	-	9,025	-	21,071	-	-	-	-	51,821
Supplies	-	-	-	-	-	-	-	-	-	4,473
Other services and charges	-	17,661	-	-	3,014	-	-	-	-	549,358
Debt service - principal and interest	-	-	-	-	-	-	-	18,318	-	18,318
Utility operating expenses	-	-	-	-	231,853	-	17,361	-	-	249,214
Other disbursements	-	-	-	163,382	70,360	416	-	-	-	325,428
Total disbursements	-	17,661	9,025	163,382	326,298	416	17,361	18,318	-	1,198,612
Excess (deficiency) of receipts over (under) disbursements	86,584	(12,662)	141	55,588	1,708	669	(1,641)	16,818	23,039	191,710
Cash and investments - ending	\$ 86,584	\$ 12,410	\$ 17,822	\$ 55,588	\$ 189,813	\$ 14,454	\$ 91,028	\$ 87,606	\$ 23,039	\$ 1,335,070

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

	General Improvement	Motor Vehicle Highway	Local Road And Street	MVH - Restricted	Law Enforcement Continuing Ed	Riverboat Capital Project	Rainy Day	Local RD & Bridges Matching Grant	Ccd	Cci	OCRA Storm Water Grant
Cash and investments - beginning	\$ 448,188	\$ 155,207	\$ 35,619	\$ 5,377	\$ 1,924	\$ 50,486	\$ 5,109	\$ -	\$ 40,786	\$ 14,030	\$ -
Receipts:											
Taxes	40,654	-	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	10	-	-	-	-	-	-
Intergovernmental receipts	32,998	27,989	8,895	18,021	-	5,162	-	-	8,367	2,444	272,834
Utility fees	-	-	-	-	-	-	-	-	-	-	-
Other receipts	19,080	-	-	-	-	-	-	-	-	-	-
Total receipts	92,732	27,989	8,895	18,021	10	5,162	-	-	8,367	2,444	272,834
Disbursements:											
Personal services	49,910	-	-	-	-	-	-	-	-	800	-
Supplies	1,082	-	-	-	-	-	-	-	-	-	-
Other services and charges	21,252	13,258	-	-	-	-	-	-	-	-	272,552
Utility operating expenses	-	-	-	-	-	-	-	-	-	-	-
Other disbursements	22,175	-	-	-	-	-	-	-	-	-	-
Total disbursements	94,419	13,258	-	-	-	-	-	-	-	800	272,552
Excess (deficiency) of receipts over (under) disbursements	(1,687)	14,731	8,895	18,021	10	5,162	-	-	8,367	1,644	282
Cash and investments - ending	\$ 446,501	\$ 169,938	\$ 44,514	\$ 23,398	\$ 1,934	\$ 55,648	\$ 5,109	\$ -	\$ 49,153	\$ 15,674	\$ 282

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

	ARPF	Park Donation	Loit-Public Safety	SRF Construction	Water Utility-Operating	Water Utility-Customer Deposit	Water Utility-Depreciation/Improve	Water Utility-Bond and Interest	Stormwater	Totals
Cash and investments - beginning	\$ 86,584	\$ 12,410	\$ 17,822	\$ 55,588	\$ 189,813	\$ 14,454	\$ 91,028	\$ 87,606	\$ 23,039	\$ 1,335,070
Receipts:										
Taxes	-	-	-	-	-	-	-	-	-	40,654
Licenses and permits	-	-	-	-	-	-	-	-	-	10
Intergovernmental receipts	86,912	-	8,984	-	-	-	-	-	-	472,606
Utility fees	-	-	-	-	326,519	-	-	-	21,095	347,614
Other receipts	-	5,000	-	-	-	1,015	15,720	32,208	-	73,023
Total receipts	86,912	5,000	8,984	-	326,519	1,015	15,720	32,208	21,095	933,907
Disbursements:										
Personal services	-	-	7,378	-	-	-	-	-	-	58,088
Supplies	-	-	-	-	-	-	-	-	-	1,082
Other services and charges	14,527	-	-	-	-	-	-	-	-	321,589
Utility operating expenses	-	-	-	-	325,179	-	17,361	-	-	342,540
Other disbursements	-	-	-	55,588	-	495	-	18,620	-	96,878
Total disbursements	14,527	-	7,378	55,588	325,179	495	17,361	18,620	-	820,177
Excess (deficiency) of receipts over (under) disbursements	72,385	5,000	1,606	(55,588)	1,340	520	(1,641)	13,588	21,095	113,730
Cash and investments - ending	\$ 158,969	\$ 17,410	\$ 19,428	\$ -	\$ 191,153	\$ 14,974	\$ 89,387	\$ 101,194	\$ 44,134	\$ 1,448,800

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OTHER INFORMATION

TOWN OF KNIGHTSVILLE
 SCHEDULE OF PAYABLES AND RECEIVABLES
 December 31, 2022

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	\$ -	\$ -
Knightsville Waterworks	<u>-</u>	<u>72,682</u>
Totals	<u>\$ -</u>	<u>\$ 72,682</u>

TOWN OF KNIGHTSVILLE
 SCHEDULE OF LEASES AND DEBT
 December 31, 2022

Description of Debt		Ending	Principal Due
Type	Purpose	Principal	Within One
		Balance	Year
Governmental activities:			
Revenue bonds	Knightsville Water Project	\$ 444,500	\$ 9,000
Totals		\$ 444,500	\$ 9,000

OTHER REPORTS

In addition to this report, other reports may have been issued for the Town. All reports can be found on the Indiana State Board of Accounts' website: <http://www.in.gov/sboa/>.