

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

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

FINANCIAL STATEMENT AUDIT REPORT

OF

CITY OF BATESVILLE

RIPLEY COUNTY, INDIANA

January 1, 2023 to December 31, 2024



FILED

04/28/2025

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Paul J. Gates	01-01-23 to 12-31-25
Mayor	Michael A. Bettice John Irrgang	01-01-23 to 12-31-23 01-01-24 to 12-31-25
President of the Board of Public Works	Micheal A. Bettice John Irrgang	01-01-23 to 12-31-23 01-01-24 to 12-31-25
President Pro Tempore of the Common Council	John Irrgang Melissa Tucker	01-01-23 to 12-31-23 01-01-24 to 12-31-25
Utility Office Manager	Douglas L. Browne	01-01-23 to 12-31-25



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INDIANA STATE BOARD OF ACCOUNTS

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INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE CITY OF BATESVILLE, RIPLEY COUNTY, INDIANA

Adverse and Unmodified Opinions

We have audited the accompanying financial statement of the City of Batesville (City), which comprises the financial position and results of operations for the period of January 1, 2023 to December 31, 2024, and the related notes to the financial statement as listed in the Table of Contents.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the *Basis for Adverse and Unmodified Opinions* section of our report, the financial statement referred to above does not present fairly, the financial position and results of operations of the City for the period of January 1, 2023 to December 31, 2024, in accordance with accounting principles generally accepted in the United States of America.

Opinion on Regulatory Basis of Accounting

In our opinion, the accompanying financial statement referred to above presents fairly, in all material respects, the respective financial position and results of operations of the City, for the period of January 1, 2023 to December 31, 2024, 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 Statement* section of our report. We are required to be independent of the City, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Matter Giving Rise to Adverse Opinion on U.S. Generally Accepted Accounting Principles

As discussed in Note 1 to the financial statement, the City prepares its financial statement on the prescribed basis of accounting that demonstrates compliance with the reporting requirements established by the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6), which is a basis of accounting other than accounting principles generally accepted in the United States of America. The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

INDEPENDENT AUDITOR'S REPORT
(Continued)

Responsibilities of Management for the Financial Statement

Management is responsible for the preparation and fair presentation of the financial statement in accordance with the financial reporting provisions of the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6). Management is responsible for and has determined that the regulatory basis of accounting, as established by the Indiana State Board of Accounts, is an acceptable basis of presentation. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities for the Audit of the Financial Statement

Our objectives are to obtain reasonable assurance about whether the financial statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance, but is not absolute assurance, and, therefore, is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment of a reasonable user based on the financial statement.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statement, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statement.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates and related disclosures made by management, as well as evaluate the overall presentation of the financial statement.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for a reasonable period of time.

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

INDEPENDENT AUDITOR'S REPORT
(Continued)

Other Information

Management is responsible for the other information included in the Annual Financial Report. The other information comprises the Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis, Schedule of Payables and Receivables, Schedule of Leases and Debt, and Schedule of Capital Assets, as listed in the Table of Contents, but does not include the basic financial statement and our auditor's report thereon. Our opinions on the basic financial statement do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statement, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statement, or the other information otherwise appears to be materially misstated. If, based on the work performed, we concluded that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.



Beth Kelley, CPA, CFE
Deputy State Examiner

April 10, 2025



FINANCIAL STATEMENT AND ACCOMPANYING NOTES AND OTHER INFORMATION

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

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

CITY OF BATESVILLE
 STATEMENT OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Years Ended December 31, 2023 and 2024

Fund	Cash and Investments 01-01-23	Receipts	Disbursements	Cash and Investments 12-31-23	Receipts	Disbursements	Cash and Investments 12-31-24
GENERAL FUND	\$ 1,771,445	\$ 5,322,453	\$ 5,028,252	\$ 2,065,646	\$ 5,261,698	\$ 5,918,624	\$ 1,408,720
MVH	473,349	996,894	882,071	588,172	957,713	927,905	617,980
LRS	145,497	62,426	125,424	82,499	63,668	120,000	26,167
MVH-RESTRICTED	36,953	155,084	51,934	140,103	150,619	265,564	25,158
EMS FUND	25,521	-	25,521	-	-	-	-
ECONOMIC DEV. - MISC. INC	79,436	-	-	79,436	-	-	79,436
OPERATION PULL-OVER	109	4,852	3,606	1,355	32,074	22,327	11,102
LLECE	14,068	7,816	8,525	13,359	6,195	6,706	12,848
CLERK'S RECORD PERP FUND	38,445	1,190	-	39,635	2,754	-	42,389
CITY-DEFFERAL PROGRAM	942	-	-	942	-	-	942
RIVERBOAT REVENUE	169,225	37,676	60,254	146,647	47,245	49,825	144,067
PARK AND RECREATION	403,069	521,237	532,797	391,509	517,352	585,869	322,992
POLICE ED - USER FEES	1,661	224	-	1,885	428	-	2,313
RAINY DAY FUND	757,750	-	-	757,750	-	-	757,750
EDIT TAX FUND	333,785	612,811	415,740	530,856	572,407	724,998	378,265
OPIOID SETTLEMENT RESTRICTED	58,143	13,027	-	71,170	89,888	-	161,058
OPIOID SETTLEMENT UNRESTRICTED	24,919	7,545	-	32,464	-	-	68,672
LEVY EXCESS FUND	-	-	-	-	189,696	-	189,696
CCIF	183,337	13,073	32,297	164,113	11,650	-	175,763
CCDF	607,520	175,939	157,157	626,302	204,455	280,205	550,552
CUM FIRE EQUIPMENT	206,817	75,802	261,293	21,326	71,489	4,145	88,670
CANINE PROGRAM FUND	-	6,000	-	6,000	5,000	-	11,000
PAYROLL FUND	35,250	6,502,506	6,482,468	55,288	7,500,496	7,520,532	35,252
FIRE DEPT - HOUSE FUND	247	1,515	454	1,308	-	1,307	1
POLICE PENSION	111,293	62,778	63,282	110,789	63,902	69,465	105,226
CITY COURT FUND	5,443	14,088	16,869	2,662	28,020	29,487	1,195
PUBLIC SAFETY TAX	39,391	89,171	123,638	4,924	948,895	290,586	663,233
LOCAL ROAD AND BRIDGE MATCHING GRANT FUND	641,900	850,768	641,900	850,768	845,944	850,768	845,944
CITY COURT MISC FUND	8,483	-	-	8,483	-	-	8,483
POLICE DONATION/GRANT FUND	2,180	5,416	5,545	2,051	2,698	-	4,749
SICK LEAVE BANK FUND	50,487	-	-	50,487	-	-	50,487
MAYOR'S YOUTH COUNCIL	7,732	8,000	3,425	12,307	2,000	-	14,307
CITY GENERAL GRANT FUND	205,154	319,978	275,156	249,976	460,841	632,650	78,167
RURAL BUSINESS ENT. GRANT	61,703	-	-	61,703	500	40,000	22,203
DRUG COALITION FUND	31,385	126,931	117,193	41,123	169,113	143,018	67,218
EDIT 2014 BOND - DEBT SERVICE RESERVE	88,308	-	-	88,308	-	-	88,308
STORMWATER SINKING FUND	27,081	52,788	53,077	26,792	52,584	52,500	26,876
STORMWATER 2016 BOND - DEBT SERVICE RESERVE	31,758	5,293	-	37,051	5,293	-	42,344

CITY OF BATESVILLE
 STATEMENT OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Years Ended December 31, 2023 and 2024

Fund	Cash and Investments 01-01-23	Receipts	Disbursements	Cash and Investments 12-31-23	Receipts	Disbursements	Cash and Investments 12-31-24
EDIT SINKING FUND	16,218	193,929	194,072	16,075	192,147	192,278	15,944
EDIT 2016 BOND - DEBT SERVICE RESERVE	10,631	1,748	-	12,379	1,748	-	14,127
BELTERRA FUNDS	73,624	56,131	35,000	94,755	52,633	21,200	126,188
TIF - I-74 ALLOCATION AREA	240,096	318,690	278,895	279,891	357,864	325,908	311,847
TIF-I74 EXPANDED ALLOCATION AREA	64,393	98,084	87,035	75,442	108,202	95,550	88,094
TIF-GE/THRIVE ALLOCATION AREA	57,434	138,938	26,050	170,322	120,036	49,713	240,645
TIF-WOODMIZER ALLOCATION AREA	202,681	154,265	356,946	-	210,488	105,000	105,488
TIF-INDUSTIRAL PARK ALLOCATION AREA	1,640,858	-	9,000	1,631,858	20,041	188,914	1,462,985
CASH RESERVE FUND	33,087	-	33,087	-	-	-	-
ARP CORONAVIRUS LOCAL FISCAL RECOVERY FUND	1,340,229	-	267,975	1,072,254	-	686,639	385,615
UTILITIES CLEARING	32,747	8,752,359	8,763,235	21,871	8,027,131	8,027,717	21,285
SEWER INSPECTION FEES	-	27,795	17,120	10,675	42,050	52,725	-
BRUM FUNDS	25,200	2,500	2,495	25,205	-	-	25,205
PARK IMPROVEMENT FUND	26,905	4,800	18,209	13,496	30,816	13,851	30,461
STORMWATER UTILITY FUND	190,946	154,727	179,115	166,558	181,268	187,424	160,402
WATER UTILITY OPERATING	4,694,865	3,119,951	2,541,944	5,272,872	3,108,800	3,560,233	4,821,439
WATER UTILITY METER DEPOSIT	27,800	11,913	10,853	28,860	10,840	10,800	28,900
WATER UTILITY DEPRECIATION	307,170	1,089,472	625,812	770,830	1,159,660	1,651,318	279,172
WATER UTILITY BOND & INTEREST	467,051	939,058	927,686	478,423	940,089	927,686	490,826
WATER UTILITY CONSTRUCTION ACCOUNT	1,323,944	52,732	1,376,676	-	625	625	-
WATER UTILITY DEBT SERVICE RESERVE	594,234	218,673	-	812,907	200,889	-	1,013,796
WATER UTILITY PETTY CASH	200	-	-	200	-	-	200
GAS UTILITY OPERATING	3,666,660	3,663,255	2,979,595	4,350,320	2,678,931	2,559,892	4,469,359
GAS UTILITY METER DEPOSIT	23,735	9,252	8,900	24,087	8,612	8,700	23,999
GAS UTILITY DEPRECIATION	1,170,336	157,105	135,465	1,191,976	178,842	69,371	1,301,447
GAS FUND - PETTY CASH	200	-	-	200	-	-	200
SEWAGE M&O	2,919,441	2,020,881	1,777,978	3,162,344	2,120,920	1,707,325	3,575,939
SEWAGE IMPROVEMENT FUND	138,737	318,270	410,920	46,087	168,400	213,392	1,095
SEWAGE SINKING	1,159	-	-	1,159	-	-	1,159
2020 BOND DEBT SINKING FUND	119,217	147,579	149,017	117,779	150,402	147,179	121,002
2020 BOND DEBT SERVICE RESERVE FUND	206,748	9,240	6,684	209,304	10,197	9,555	209,946
2020 BOND DEBT OPERATIONS REVENUE FUND	8,616	14,657	2,650	20,623	18,103	2,550	36,176
Totals	<u>\$ 26,304,948</u>	<u>\$ 37,729,285</u>	<u>\$ 36,590,292</u>	<u>\$ 27,443,941</u>	<u>\$ 38,400,559</u>	<u>\$ 39,352,026</u>	<u>\$ 26,492,474</u>

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

CITY OF BATESVILLE
NOTES TO FINANCIAL STATEMENT

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

The City was established under the laws of the State of Indiana. The City operates under a Council-Mayor form of government and provides some or all of the following services: public safety (police and fire), highways and streets, health and social services, culture and recreation, public improvements, planning and zoning, general administrative services, water, wastewater, electric, gas, storm water, trash, aviation, and urban redevelopment and housing.

The Redevelopment Authority was organized by the City as a separate body corporate and politic and as an instrumentality of the City pursuant to state statute for the purpose of financing, constructing, and leasing local public improvements to the Redevelopment Commission of the City. A financial burden/benefit relationship exists between the City and the Redevelopment Authority. The Redevelopment Authority is reported as if it is a part of the City and is reported as the 2020 Bond Debt Sinking Fund, 2020 Bond Debt Service Reserve Fund, and the 2020 Bond Debt Operations Revenue Fund.

The accompanying financial statement presents the financial information for the City and the Redevelopment Authority. Although the Redevelopment Authority is a legally separate entity from the City, it exists to provide services entirely or almost entirely to the City. The Redevelopment Authority's total debt outstanding, if any, including leases, is expected to be repaid almost entirely with the resources of the City.

B. Basis of Accounting

The financial statement is reported on a regulatory basis of accounting prescribed by the Indiana State Board of Accounts in accordance with state statute (IC 5-11-1-6), which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. The basis of accounting involves the reporting of only cash and investments and the changes therein resulting from cash inflows (receipts) and cash outflows (disbursements) reported in the period in which they occurred.

The regulatory basis of accounting differs from accounting principles generally accepted in the United States of America, in that receipts are recognized when received in cash, rather than when earned, and disbursements are recognized when paid, rather than when a liability is incurred.

C. Cash and Investments

Investments are stated at cost. Any changes in fair value of the investments are reported as receipts in the year of the sale of the investment.

D. Receipts

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

Taxes. Amounts received from one or more of the following: property tax, wheel tax, innkeeper's tax, food and beverage tax, county economic development income tax, boat and trailer excise tax, county adjusted gross income tax, and other taxes that are set by the City.

CITY OF BATESVILLE
NOTES TO FINANCIAL STATEMENT
(Continued)

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.

Intergovernmental receipts. Amounts received from other governments in the form of operating grants, entitlements, or payments in lieu of taxes. Examples of intergovernmental receipts include, but are not limited to, the following: local income tax, federal grants, state grants, cigarette tax distributions received from the state, motor vehicle highway distributions received from the state, local road and street distributions received from the state, financial institution tax received from the state, auto excise surtax received from the state, commercial vehicle excise tax received from the state, major moves distributions received from the state, and riverboat receipts received from the county.

Charges for services. Amounts received for services including, but not limited to, the following: planning commission charges, building department charges, copies of public records, copy machines charges, accident report copies, gun permit applications, 911 telephone services, recycling fees, dog pound fees, emergency medical service fees, park rental fees, swimming pool receipts, cable TV receipts, ordinance violations, fines and fees, bond forfeitures, court costs, and court receipts.

Fines and forfeits. Amounts received from fines and penalties imposed for the commission of statutory offenses, violation of lawful administrative rules and regulations (fines), and for the neglect of official duty and monies derived from confiscating deposits held as performance guarantees (forfeitures).

Utility fees. Amounts received from charges for current services.

Penalties. Amounts received from late payment fees.

Other receipts. Amounts received from various sources, including, but not limited to, the following: net proceeds from borrowings; interfund loan activity; transfers authorized by statute, ordinance, resolution, or court order; internal service receipts; and fiduciary receipts.

E. Disbursements

Disbursements are presented in the aggregate on the face of the financial statement. The aggregate disbursements include the following uses:

Personal services. Amounts disbursed for salaries, wages, and related employee benefits provided for all persons employed. In those units where sick leave, vacation leave, overtime compensation, and other such benefits are appropriated separately, such payments would also be included.

Supplies. Amounts disbursed for articles and commodities that are entirely consumed and materially altered when used and/or show rapid depreciation after use for a short period of time. Examples of supplies include, but are not limited to, the following: office supplies, operating supplies, and repair and maintenance supplies.

CITY OF BATESVILLE
NOTES TO FINANCIAL STATEMENT
(Continued)

Other services and charges. Amounts disbursed for services including, but not limited to, the following: professional services, communication and transportation, printing and advertising, insurance, utility services, repairs and maintenance, and rental charges.

Debt service - principal and interest. Amounts disbursed for fixed obligations resulting from financial transactions previously entered into by the City. It includes all expenditures for the reduction of the principal and interest of the City's general obligation indebtedness.

Capital outlay. Amounts disbursed for land, infrastructure, buildings, improvements, and machinery and equipment having an appreciable and calculable period of usefulness.

Utility operating expenses. Amounts disbursed for operating the utilities.

Other disbursements. Amounts disbursed for various other purposes including, but not limited to, the following: interfund loan payments; loans made to other funds; internal service disbursements; and transfers out that are authorized by statute, ordinance, resolution, or court order.

F. Interfund Transfers

The City may, from time to time, make transfers from one fund to another. These transfers, if any, are included as a part of the receipts and disbursements of the affected funds and as a part of total receipts and disbursements. The transfers are used for cash flow purposes as provided by various statutory provisions.

G. Fund Accounting

Separate funds are established, maintained, and reported by the City. Each fund is used to account for amounts received from and used for specific sources and uses as determined by various regulations. Restrictions on some funds are set by statute while other funds are internally restricted by the City. The amounts accounted for in a specific fund may only be available for use for certain, legally-restricted purposes. Additionally, some funds are used to account for assets held by the City in a trustee capacity as an agent of individuals, private organizations, other funds, or other governmental units, and, therefore, the funds cannot be used for any expenditures of the unit itself.

Note 2. Budgets

The operating budget is initially prepared and approved at the local level. The fiscal officer of the City submits a proposed operating budget to the governing board for the following calendar year. The budget is advertised as required by law. Prior to adopting the budget, the governing board conducts public hearings and obtains taxpayer comments. Prior to November 1, the governing board approves the budget for the next year. The budget for funds for which property taxes are levied or highway use taxes are received is subject to final approval by the Indiana Department of Local Government Finance.

CITY OF BATESVILLE
NOTES TO FINANCIAL STATEMENT
(Continued)

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. This includes any deposit accounts issued or offered by a qualifying financial institution.

State statutes authorize the City to invest in securities including, but not limited to, the following: federal government securities, repurchase agreements, and certain money market mutual funds. Certain other statutory restrictions apply to all investments made by local governmental units.

Note 5. Risk Management

The City may be exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; job-related illnesses or injuries to employees; medical benefits to employees, retirees, and dependents; and natural disasters.

These risks can be mitigated through the purchase of insurance, establishment of a self-insurance fund, and/or participation in a risk pool. The purchase of insurance transfers the risk to an independent third-party. The establishment of a self-insurance fund allows the City to set aside money for claim settlements. The self-insurance fund would be included in the financial statement. The purpose of participation in a risk pool is to provide a medium for the funding and administration of the risks.

Note 6. Pension Plans

A. Public Employees' Retirement Fund

Plan Description

The Indiana Public Employees' Retirement Fund Defined Benefit Plan (PERF DB) is a cost-sharing multiple-employer defined benefit plan and provides retirement, disability, and survivor benefits to plan members. PERF DB is administered through the Indiana Public Retirement System (INPRS) Board in accordance with state statutes (IC 5-10.2 and IC 5-10.3) and administrative code (35 IAC 1.2), which govern most requirements of the system and give the City authority to contribute to the plan.

CITY OF BATESVILLE
NOTES TO FINANCIAL STATEMENT
(Continued)

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 both the defined contribution component of PERF Hybrid and My Choice. The employer may elect to make the contribution on behalf of the member of the defined contribution component of PERF Hybrid and My Choice members may receive additional employer contribution in lieu of the PERF DB. Contributions to the PERF DB are determined by INPRS Board based on actuarial valuation.

B. 1925 Police Officers' Pension Plan

Plan Description

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

Funding Policy

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

On Behalf Payments

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

CITY OF BATESVILLE
NOTES TO FINANCIAL STATEMENT
(Continued)

C. 1977 Police Officers' and Firefighters' Pension and Disability Fund

Plan Description

The 1977 Police Officers' and Firefighters' Pension and Disability Fund is a cost-sharing multiple-employer defined benefit pension plan administered by the Indiana Public Retirement System (INPRS) for all police officers and firefighters hired after April 30, 1977, providing retirement, disability, and survivor benefits.

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

Financial Report

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

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. Combined Funds

Four funds related to Stormwater were reported individually in the prior financial statement but were combined into two funds for the current financial statement.

Note 8. Redevelopment Authority

The Redevelopment Commission of the City has entered into a capital lease with the Batesville Redevelopment Authority (the lessor). The lessor was organized as a separate body corporate and politic and as an instrumentality of the City pursuant to state statute for the purpose of financing, constructing, and leasing local public improvements to the Redevelopment Commission of the City. The lessor has been determined to be a related-party of the City. Lease payments during the years 2023 and 2024 totaled \$147,400 and \$150,200, respectively.



OTHER INFORMATION

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

	GENERAL FUND	MVH	LRS	MVH-RESTRICTED	EMS FUND	ECONOMIC DEV. - MISC. INC	OPERATION PULL-OVER	LLECE	CLERK'S RECORD PERP FUND
Cash and investments - beginning	\$ 1,771,445	\$ 473,349	\$ 145,497	\$ 36,953	\$ 25,521	\$ 79,436	\$ 109	\$ 14,068	\$ 38,445
Receipts:									
Taxes	3,889,767	787,050	-	-	-	-	-	-	-
Licenses and permits	30,318	-	-	-	-	-	-	-	-
Intergovernmental receipts	149,891	207,413	62,426	155,084	-	-	-	-	-
Charges for services	858,283	-	-	-	-	-	-	-	-
Fines and forfeits	5,925	15	-	-	-	-	-	7,816	1,190
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	388,269	2,416	-	-	-	-	4,852	-	-
Total receipts	<u>5,322,453</u>	<u>996,894</u>	<u>62,426</u>	<u>155,084</u>	<u>-</u>	<u>-</u>	<u>4,852</u>	<u>7,816</u>	<u>1,190</u>
Disbursements:									
Personal services	3,771,069	616,250	-	-	-	-	-	-	-
Supplies	220,041	77,531	-	-	-	-	-	-	-
Other services and charges	972,254	120,746	-	51,934	-	-	3,606	8,525	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	24,356	67,544	125,424	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	40,532	-	-	-	25,521	-	-	-	-
Total disbursements	<u>5,028,252</u>	<u>882,071</u>	<u>125,424</u>	<u>51,934</u>	<u>25,521</u>	<u>-</u>	<u>3,606</u>	<u>8,525</u>	<u>-</u>
Excess (deficiency) of receipts over (under) disbursements	<u>294,201</u>	<u>114,823</u>	<u>(62,998)</u>	<u>103,150</u>	<u>(25,521)</u>	<u>-</u>	<u>1,246</u>	<u>(709)</u>	<u>1,190</u>
Cash and investments - ending	<u>\$ 2,065,646</u>	<u>\$ 588,172</u>	<u>\$ 82,499</u>	<u>\$ 140,103</u>	<u>\$ -</u>	<u>\$ 79,436</u>	<u>\$ 1,355</u>	<u>\$ 13,359</u>	<u>\$ 39,635</u>

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

	CITY-DEFFERAL PROGRAM	RIVERBOAT REVENUE	PARK AND RECREATION	POLICE ED - USER FEES	RAINY DAY FUND	EDIT TAX FUND	OPIOID SETTLEMENT RESTRICTED	OPIOID SETTLEMENT UNRESTRICTED
Cash and investments - beginning	\$ 942	\$ 169,225	\$ 403,069	\$ 1,661	\$ 757,750	\$ 333,785	\$ 58,143	\$ 24,919
Receipts:								
Taxes	-	-	405,608	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	37,676	26,968	-	-	611,621	-	-
Charges for services	-	-	19,320	-	-	-	-	-
Fines and forfeits	-	-	-	224	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	-	69,341	-	-	1,190	13,027	7,545
Total receipts	-	37,676	521,237	224	-	612,811	13,027	7,545
Disbursements:								
Personal services	-	-	253,660	-	-	80,989	-	-
Supplies	-	-	83,942	-	-	-	-	-
Other services and charges	-	-	114,040	-	-	31,370	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	54,396	80,464	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	5,858	691	-	-	303,381	-	-
Total disbursements	-	60,254	532,797	-	-	415,740	-	-
Excess (deficiency) of receipts over (under) disbursements	-	(22,578)	(11,560)	224	-	197,071	13,027	7,545
Cash and investments - ending	\$ 942	\$ 146,647	\$ 391,509	\$ 1,885	\$ 757,750	\$ 530,856	\$ 71,170	\$ 32,464

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

	LEVY EXCESS FUND	CCIF	CCDF	CUM FIRE EQUIPMENT	CANINE PROGRAM FUND	PAYROLL FUND	FIRE DEPT - HOUSE FUND	POLICE PENSION	CITY COURT FUND
Cash and investments - beginning	\$ -	\$ 183,337	\$ 607,520	\$ 206,817	\$ -	\$ 35,250	\$ 247	\$ 111,293	\$ 5,443
Receipts:									
Taxes	-	-	157,315	71,076	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	13,073	10,459	4,726	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	62,778	-
Fines and forfeits	-	-	-	-	-	-	-	-	14,088
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	-	-	8,165	-	6,000	6,502,506	1,515	-	-
Total receipts	-	13,073	175,939	75,802	6,000	6,502,506	1,515	62,778	14,088
Disbursements:									
Personal services	-	-	-	-	-	-	-	63,282	-
Supplies	-	-	-	-	-	-	454	-	-
Other services and charges	-	-	56,872	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	32,297	100,285	261,293	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	6,482,468	-	-	16,869
Total disbursements	-	32,297	157,157	261,293	-	6,482,468	454	63,282	16,869
Excess (deficiency) of receipts over (under) disbursements	-	(19,224)	18,782	(185,491)	6,000	20,038	1,061	(504)	(2,781)
Cash and investments - ending	\$ -	\$ 164,113	\$ 626,302	\$ 21,326	\$ 6,000	\$ 55,288	\$ 1,308	\$ 110,789	\$ 2,662

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

	PUBLIC SAFETY TAX	LOCAL ROAD AND BRIDGE MATCHING GRANT FUND	CITY COURT MISC FUND	POLICE DONATION/GRANT FUND	SICK LEAVE BANK FUND	MAYOR'S YOUTH COUNCIL	CITY GENERAL GRANT FUND	RURAL BUSINESS ENT. GRANT
Cash and investments - beginning	\$ 39,391	\$ 641,900	\$ 8,483	\$ 2,180	\$ 50,487	\$ 7,732	\$ 205,154	\$ 61,703
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	89,171	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	850,768	-	5,416	-	8,000	319,978	-
Total receipts	89,171	850,768	-	5,416	-	8,000	319,978	-
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	92,157	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	31,481	641,900	-	5,545	-	3,425	275,156	-
Total disbursements	123,638	641,900	-	5,545	-	3,425	275,156	-
Excess (deficiency) of receipts over (under) disbursements	(34,467)	208,868	-	(129)	-	4,575	44,822	-
Cash and investments - ending	\$ 4,924	\$ 850,768	\$ 8,483	\$ 2,051	\$ 50,487	\$ 12,307	\$ 249,976	\$ 61,703

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

	DRUG COALITION FUND	EDIT 2014 BOND - DEBT SERVICE RESERVE	STORMWATER SINKING FUND	STORMWATER 2016 BOND - DEBT SERVICE RESERVE	EDIT SINKING FUND	EDIT 2016 BOND - DEBT SERVICE RESERVE
Cash and investments - beginning	\$ 31,385	\$ 88,308	\$ 27,081	\$ 31,758	\$ 16,218	\$ 10,631
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	9,839	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	117,092	-	52,788	5,293	193,929	1,748
Total receipts	126,931	-	52,788	5,293	193,929	1,748
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	53,077	-	194,072	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	117,193	-	-	-	-	-
Total disbursements	117,193	-	53,077	-	194,072	-
Excess (deficiency) of receipts over (under) disbursements	9,738	-	(289)	5,293	(143)	1,748
Cash and investments - ending	\$ 41,123	\$ 88,308	\$ 26,792	\$ 37,051	\$ 16,075	\$ 12,379

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

	BELTERRA FUNDS	TIF - I-74 ALLOCATION AREA	TIF-I74 EXPANDED ALLOCATION AREA	TIF-GE/THRIVE ALLOCATION AREA	TIF-WOODMIZER ALLOCATION AREA	TIF-INDUSTIRAL PARK ALLOCATION AREA	CASH RESERVE FUND	ARP CORONAVIRUS LOCAL FISCAL RECOVERY FUND
Cash and investments - beginning	\$ 73,624	\$ 240,096	\$ 64,393	\$ 57,434	\$ 202,681	\$ 1,640,858	\$ 33,087	\$ 1,340,229
Receipts:								
Taxes	-	318,690	98,084	138,938	154,265	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	56,131	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	56,131	318,690	98,084	138,938	154,265	-	-	-
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	35,000	17,695	-	26,050	356,946	9,000	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	261,200	-	-	-	-	-	267,975
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	87,035	-	-	-	33,087	-
Total disbursements	35,000	278,895	87,035	26,050	356,946	9,000	33,087	267,975
Excess (deficiency) of receipts over (under) disbursements	21,131	39,795	11,049	112,888	(202,681)	(9,000)	(33,087)	(267,975)
Cash and investments - ending	\$ 94,755	\$ 279,891	\$ 75,442	\$ 170,322	\$ -	\$ 1,631,858	\$ -	\$ 1,072,254

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

	UTILITIES CLEARING	SEWER INSPECTION FEES	BRUM FUNDS	PARK IMPROVEMENT FUND	STORMWATER UTILITY FUND	WATER UTILITY OPERATING	WATER UTILITY METER DEPOSIT	WATER UTILITY DEPRECIATION
Cash and investments - beginning	\$ 32,747	\$ -	\$ 25,200	\$ 26,905	\$ 190,946	\$ 4,694,865	\$ 27,800	\$ 307,170
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	154,727	3,042,174	11,913	-
Other receipts	8,752,359	27,795	2,500	4,800	-	77,777	-	1,089,472
Total receipts	8,752,359	27,795	2,500	4,800	154,727	3,119,951	11,913	1,089,472
Disbursements:								
Personal services	-	-	-	-	-	330,401	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	8,763,235	-	2,495	-	-	24,300	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	18,209	72,873	-	-	625,812
Utility operating expenses	-	-	-	-	48,161	1,074,003	-	-
Other disbursements	-	17,120	-	-	58,081	1,113,240	10,853	-
Total disbursements	8,763,235	17,120	2,495	18,209	179,115	2,541,944	10,853	625,812
Excess (deficiency) of receipts over (under) disbursements	(10,876)	10,675	5	(13,409)	(24,388)	578,007	1,060	463,660
Cash and investments - ending	\$ 21,871	\$ 10,675	\$ 25,205	\$ 13,496	\$ 166,558	\$ 5,272,872	\$ 28,860	\$ 770,830

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

	WATER UTILITY BOND & INTEREST	WATER UTILITY CONSTRUCTION ACCOUNT	WATER UTILITY DEBT SERVICE RESERVE	WATER UTILITY PETTY CASH	GAS UTILITY OPERATING	GAS UTILITY METER DEPOSIT	GAS UTILITY DEPRECIATION	GAS FUND - PETTY CASH
Cash and investments - beginning	\$ 467,051	\$ 1,323,944	\$ 594,234	\$ 200	\$ 3,666,660	\$ 23,735	\$ 1,170,336	\$ 200
Receipts:								
Taxes	-	-	-	-	230	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	3,445,932	9,252	-	-
Other receipts	939,058	52,732	218,673	-	217,093	-	157,105	-
Total receipts	939,058	52,732	218,673	-	3,663,255	9,252	157,105	-
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Debt service - principal and interest	927,686	-	-	-	-	-	-	-
Capital outlay	-	989,876	-	-	-	-	135,465	-
Utility operating expenses	-	386,800	-	-	2,979,595	8,800	-	-
Other disbursements	-	-	-	-	-	100	-	-
Total disbursements	927,686	1,376,676	-	-	2,979,595	8,900	135,465	-
Excess (deficiency) of receipts over (under) disbursements	11,372	(1,323,944)	218,673	-	683,660	352	21,640	-
Cash and investments - ending	\$ 478,423	\$ -	\$ 812,907	\$ 200	\$ 4,350,320	\$ 24,087	\$ 1,191,976	\$ 200

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

	SEWAGE M&O	SEWAGE IMPROVEMENT FUND	SEWAGE SINKING	2020 BOND DEBT SINKING FUND	2020 BOND DEBT SERVICE RESERVE FUND	2020 BOND DEBT OPERATIONS REVENUE FUND	Totals
Cash and investments - beginning	\$ 2,919,441	\$ 138,737	\$ 1,159	\$ 119,217	\$ 206,748	\$ 8,616	\$ 26,304,948
Receipts:							
Taxes	-	-	-	-	-	-	6,021,023
Licenses and permits	-	-	-	-	-	-	30,318
Intergovernmental receipts	-	-	-	-	-	-	1,434,478
Charges for services	-	-	-	-	-	-	940,381
Fines and forfeits	-	-	-	-	-	-	29,258
Utility fees	1,936,009	18,270	-	-	-	-	8,618,277
Other receipts	84,872	300,000	-	147,579	9,240	14,657	20,655,550
Total receipts	2,020,881	318,270	-	147,579	9,240	14,657	37,729,285
Disbursements:							
Personal services	569,031	-	-	-	-	-	5,684,682
Supplies	-	-	-	-	-	-	474,125
Other services and charges	153,684	-	-	-	-	-	10,747,752
Debt service - principal and interest	-	-	-	-	-	-	1,174,835
Capital outlay	52,672	410,920	-	-	-	-	3,581,061
Utility operating expenses	702,591	-	-	-	-	-	5,199,950
Other disbursements	300,000	-	-	149,017	6,684	2,650	9,727,887
Total disbursements	1,777,978	410,920	-	149,017	6,684	2,650	36,590,292
Excess (deficiency) of receipts over (under) disbursements	242,903	(92,650)	-	(1,438)	2,556	12,007	1,138,993
Cash and investments - ending	\$ 3,162,344	\$ 46,087	\$ 1,159	\$ 117,779	\$ 209,304	\$ 20,623	\$ 27,443,941

CITY OF BATESVILLE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2024

	GENERAL FUND	MVH	LRS	MVH-RESTRICTED	EMS FUND	ECONOMIC DEV. - MISC. INC	OPERATION PULL-OVER	LLECE	CLERK'S RECORD PERP FUND
Cash and investments - beginning	\$ 2,065,646	\$ 588,172	\$ 82,499	\$ 140,103	\$ -	\$ 79,436	\$ 1,355	\$ 13,359	\$ 39,635
Receipts:									
Taxes	3,679,214	756,046	-	-	-	-	-	-	-
Licenses and permits	33,693	-	-	-	-	-	-	-	-
Intergovernmental receipts	142,837	200,015	63,668	150,619	-	-	-	-	-
Charges for services	1,021,967	-	-	-	-	-	-	-	-
Fines and forfeits	3,629	100	-	-	-	-	-	6,195	2,754
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	380,358	1,552	-	-	-	-	32,074	-	-
Total receipts	5,261,698	957,713	63,668	150,619	-	-	32,074	6,195	2,754
Disbursements:									
Personal services	4,279,757	659,982	-	-	-	-	-	-	-
Supplies	212,870	77,861	-	-	-	-	-	-	-
Other services and charges	1,187,271	106,742	-	265,564	-	-	22,327	3,712	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	91,538	37,423	120,000	-	-	-	-	2,790	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	147,188	45,897	-	-	-	-	-	204	-
Total disbursements	5,918,624	927,905	120,000	265,564	-	-	22,327	6,706	-
Excess (deficiency) of receipts over (under) disbursements	(656,926)	29,808	(56,332)	(114,945)	-	-	9,747	(511)	2,754
Cash and investments - ending	\$ 1,408,720	\$ 617,980	\$ 26,167	\$ 25,158	\$ -	\$ 79,436	\$ 11,102	\$ 12,848	\$ 42,389

CITY OF BATESVILLE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2024

	CITY-DEFFERAL PROGRAM	RIVERBOAT REVENUE	PARK AND RECREATION	POLICE ED - USER FEES	RAINY DAY FUND	EDIT TAX FUND	OPIOID SETTLEMENT RESTRICTED	OPIOID SETTLEMENT UNRESTRICTED
Cash and investments - beginning	\$ 942	\$ 146,647	\$ 391,509	\$ 1,885	\$ 757,750	\$ 530,856	\$ 71,170	\$ 32,464
Receipts:								
Taxes	-	-	389,654	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	47,245	25,458	-	-	572,407	-	-
Charges for services	-	-	22,560	-	-	-	-	-
Fines and forfeits	-	-	-	428	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	-	79,680	-	-	-	89,888	36,208
Total receipts	-	47,245	517,352	428	-	572,407	89,888	36,208
Disbursements:								
Personal services	-	-	286,460	-	-	83,695	-	-
Supplies	-	-	73,210	-	-	-	-	-
Other services and charges	-	-	85,618	-	-	78,633	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	11,899	116,150	-	-	2,722	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	37,926	24,431	-	-	559,948	-	-
Total disbursements	-	49,825	585,869	-	-	724,998	-	-
Excess (deficiency) of receipts over (under) disbursements	-	(2,580)	(68,517)	428	-	(152,591)	89,888	36,208
Cash and investments - ending	\$ 942	\$ 144,067	\$ 322,992	\$ 2,313	\$ 757,750	\$ 378,265	\$ 161,058	\$ 68,672

CITY OF BATESVILLE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2024

	LEVY EXCESS FUND	CCIF	CCDF	CUM FIRE EQUIPMENT	CANINE PROGRAM FUND	PAYROLL FUND	FIRE DEPT - HOUSE FUND	POLICE PENSION	CITY COURT FUND
Cash and investments - beginning	\$ -	\$ 164,113	\$ 626,302	\$ 21,326	\$ 6,000	\$ 55,288	\$ 1,308	\$ 110,789	\$ 2,662
Receipts:									
Taxes	-	-	148,525	67,105	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	189,696	11,650	9,704	4,384	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	63,902	-
Fines and forfeits	-	-	-	-	-	-	-	-	28,020
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	-	-	46,226	-	5,000	7,500,496	-	-	-
Total receipts	189,696	11,650	204,455	71,489	5,000	7,500,496	-	63,902	28,020
Disbursements:									
Personal services	-	-	-	-	-	-	-	69,465	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	8,734	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	262,297	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	9,174	4,145	-	7,520,532	1,307	-	29,487
Total disbursements	-	-	280,205	4,145	-	7,520,532	1,307	69,465	29,487
Excess (deficiency) of receipts over (under) disbursements	189,696	11,650	(75,750)	67,344	5,000	(20,036)	(1,307)	(5,563)	(1,467)
Cash and investments - ending	\$ 189,696	\$ 175,763	\$ 550,552	\$ 88,670	\$ 11,000	\$ 35,252	\$ 1	\$ 105,226	\$ 1,195

CITY OF BATESVILLE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2024

	PUBLIC SAFETY TAX	LOCAL ROAD AND BRIDGE MATCHING GRANT FUND	CITY COURT MISC FUND	POLICE DONATION/GRANT FUND	SICK LEAVE BANK FUND	MAYOR'S YOUTH COUNCIL	CITY GENERAL GRANT FUND	RURAL BUSINESS ENT. GRANT
Cash and investments - beginning	\$ 4,924	\$ 850,768	\$ 8,483	\$ 2,051	\$ 50,487	\$ 12,307	\$ 249,976	\$ 61,703
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	948,895	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	845,944	-	2,698	-	2,000	460,841	500
Total receipts	948,895	845,944	-	2,698	-	2,000	460,841	500
Disbursements:								
Personal services	76,882	-	-	-	-	-	-	-
Supplies	95,790	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	117,914	850,768	-	-	-	-	632,650	40,000
Total disbursements	290,586	850,768	-	-	-	-	632,650	40,000
Excess (deficiency) of receipts over (under) disbursements	658,309	(4,824)	-	2,698	-	2,000	(171,809)	(39,500)
Cash and investments - ending	\$ 663,233	\$ 845,944	\$ 8,483	\$ 4,749	\$ 50,487	\$ 14,307	\$ 78,167	\$ 22,203

CITY OF BATESVILLE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2024

	DRUG COALITION FUND	EDIT 2014 BOND - DEBT SERVICE RESERVE	STORMWATER SINKING FUND	STORMWATER 2016 BOND - DEBT SERVICE RESERVE	EDIT SINKING FUND	EDIT 2016 BOND - DEBT SERVICE RESERVE
Cash and investments - beginning	\$ 41,123	\$ 88,308	\$ 26,792	\$ 37,051	\$ 16,075	\$ 12,379
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	49,242	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	119,871	-	52,584	5,293	192,147	1,748
Total receipts	169,113	-	52,584	5,293	192,147	1,748
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	52,500	-	192,278	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	143,018	-	-	-	-	-
Total disbursements	143,018	-	52,500	-	192,278	-
Excess (deficiency) of receipts over (under) disbursements	26,095	-	84	5,293	(131)	1,748
Cash and investments - ending	\$ 67,218	\$ 88,308	\$ 26,876	\$ 42,344	\$ 15,944	\$ 14,127

CITY OF BATESVILLE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2024

	BELTERRA FUNDS	TIF - I-74 ALLOCATION AREA	TIF-I74 EXPANDED ALLOCATION AREA	TIF-GE/THRIVE ALLOCATION AREA	TIF-WOODMIZER ALLOCATION AREA	TIF-INDUSTIRAL PARK ALLOCATION AREA	CASH RESERVE FUND	ARP CORONAVIRUS LOCAL FISCAL RECOVERY FUND
Cash and investments - beginning	\$ 94,755	\$ 279,891	\$ 75,442	\$ 170,322	\$ -	\$ 1,631,858	\$ -	\$ 1,072,254
Receipts:								
Taxes	-	357,864	108,202	120,036	210,488	20,041	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	52,633	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	<u>52,633</u>	<u>357,864</u>	<u>108,202</u>	<u>120,036</u>	<u>210,488</u>	<u>20,041</u>	<u>-</u>	<u>-</u>
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	21,200	24,458	-	49,713	105,000	16,281	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	301,450	-	-	-	-	-	686,639
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	95,550	-	-	172,633	-	-
Total disbursements	<u>21,200</u>	<u>325,908</u>	<u>95,550</u>	<u>49,713</u>	<u>105,000</u>	<u>188,914</u>	<u>-</u>	<u>686,639</u>
Excess (deficiency) of receipts over (under) disbursements	<u>31,433</u>	<u>31,956</u>	<u>12,652</u>	<u>70,323</u>	<u>105,488</u>	<u>(168,873)</u>	<u>-</u>	<u>(686,639)</u>
Cash and investments - ending	<u>\$ 126,188</u>	<u>\$ 311,847</u>	<u>\$ 88,094</u>	<u>\$ 240,645</u>	<u>\$ 105,488</u>	<u>\$ 1,462,985</u>	<u>\$ -</u>	<u>\$ 385,615</u>

CITY OF BATESVILLE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2024

	UTILITIES CLEARING	SEWER INSPECTION FEES	BRUM FUNDS	PARK IMPROVEMENT FUND	STORMWATER UTILITY FUND	WATER UTILITY OPERATING	WATER UTILITY METER DEPOSIT	WATER UTILITY DEPRECIATION
Cash and investments - beginning	\$ 21,871	\$ 10,675	\$ 25,205	\$ 13,496	\$ 166,558	\$ 5,272,872	\$ 28,860	\$ 770,830
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	181,268	3,028,409	10,840	-
Other receipts	8,027,131	42,050	-	30,816	-	80,391	-	1,159,660
Total receipts	8,027,131	42,050	-	30,816	181,268	3,108,800	10,840	1,159,660
Disbursements:								
Personal services	-	-	-	-	-	355,281	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	8,027,717	-	-	-	-	31,994	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	13,851	69,930	2,312	-	1,618,799
Utility operating expenses	-	-	-	-	59,617	747,518	-	-
Other disbursements	-	52,725	-	-	57,877	2,423,128	10,800	32,519
Total disbursements	8,027,717	52,725	-	13,851	187,424	3,560,233	10,800	1,651,318
Excess (deficiency) of receipts over (under) disbursements	(586)	(10,675)	-	16,965	(6,156)	(451,433)	40	(491,658)
Cash and investments - ending	\$ 21,285	\$ -	\$ 25,205	\$ 30,461	\$ 160,402	\$ 4,821,439	\$ 28,900	\$ 279,172

CITY OF BATESVILLE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2024

	WATER UTILITY BOND & INTEREST	WATER UTILITY CONSTRUCTION ACCOUNT	WATER UTILITY DEBT SERVICE RESERVE	WATER UTILITY PETTY CASH	GAS UTILITY OPERATING	GAS UTILITY METER DEPOSIT	GAS UTILITY DEPRECIATION	GAS FUND - PETTY CASH
Cash and investments - beginning	\$ 478,423	\$ -	\$ 812,907	\$ 200	\$ 4,350,320	\$ 24,087	\$ 1,191,976	\$ 200
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	2,599,029	8,612	-	-
Other receipts	940,089	625	200,889	-	79,902	-	178,842	-
Total receipts	940,089	625	200,889	-	2,678,931	8,612	178,842	-
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	20,816	-	-	-
Debt service - principal and interest	927,686	-	-	-	-	-	-	-
Capital outlay	-	625	-	-	16,822	-	69,371	-
Utility operating expenses	-	-	-	-	2,139,812	-	-	-
Other disbursements	-	-	-	-	382,442	8,700	-	-
Total disbursements	927,686	625	-	-	2,559,892	8,700	69,371	-
Excess (deficiency) of receipts over (under) disbursements	12,403	-	200,889	-	119,039	(88)	109,471	-
Cash and investments - ending	\$ 490,826	\$ -	\$ 1,013,796	\$ 200	\$ 4,469,359	\$ 23,999	\$ 1,301,447	\$ 200

CITY OF BATESVILLE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2024

	SEWAGE M&O	SEWAGE IMPROVEMENT FUND	SEWAGE SINKING	2020 BOND DEBT SINKING FUND	2020 BOND DEBT SERVICE RESERVE FUND	2020 BOND DEBT OPERATIONS REVENUE FUND	Totals
Cash and investments - beginning	\$ 3,162,344	\$ 46,087	\$ 1,159	\$ 117,779	\$ 209,304	\$ 20,623	\$ 27,443,941
Receipts:							
Taxes	-	-	-	-	-	-	5,857,175
Licenses and permits	-	-	-	-	-	-	33,693
Intergovernmental receipts	-	-	-	-	-	-	2,468,453
Charges for services	-	-	-	-	-	-	1,108,429
Fines and forfeits	-	-	-	-	-	-	41,126
Utility fees	1,999,478	168,400	-	-	-	-	7,996,036
Other receipts	121,442	-	-	150,402	10,197	18,103	20,895,647
Total receipts	2,120,920	168,400	-	150,402	10,197	18,103	38,400,559
Disbursements:							
Personal services	609,181	-	-	-	-	-	6,420,703
Supplies	-	-	-	-	-	-	459,731
Other services and charges	275,543	-	-	-	-	-	10,331,323
Debt service - principal and interest	-	-	-	-	-	-	1,172,464
Capital outlay	26,138	213,392	-	-	-	-	3,664,148
Utility operating expenses	720,772	-	-	-	-	-	3,667,719
Other disbursements	75,691	-	-	147,179	9,555	2,550	13,635,938
Total disbursements	1,707,325	213,392	-	147,179	9,555	2,550	39,352,026
Excess (deficiency) of receipts over (under) disbursements	413,595	(44,992)	-	3,223	642	15,553	(951,467)
Cash and investments - ending	\$ 3,575,939	\$ 1,095	\$ 1,159	\$ 121,002	\$ 209,946	\$ 36,176	\$ 26,492,474



CITY OF BATESVILLE
 SCHEDULE OF PAYABLES AND RECEIVABLES
 December 31, 2024

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	\$ -	\$ 4,225
Storm Water	-	1,194
Water Fund	2,642	15,104
Gas Fund	13,999	-
Wastewater	-	6,430
Totals	<u>\$ 16,641</u>	<u>\$ 26,953</u>

CITY OF BATESVILLE
 SCHEDULE OF LEASES AND DEBT
 December 31, 2024

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities: Batesville Redevelopment Authority	Lease of building, improvements, and equipment	\$ 151,000	06/01/20	01/01/40
Total governmental activities		<u>151,000</u>		
Total of annual lease payments		<u>\$ 151,000</u>		

Description of Debt		Ending Principal Balance	Principal Due Within One Year
Type	Purpose		
Governmental activities:			
Revenue bonds	EDIT Refunding Revenue Bonds Series 2014	\$ 756,000	\$ 139,000
Revenue bonds	EDIT-Thrive Market Revenue Bonds Series 2015	258,000	20,000
Notes and Loans Payable	EDIT Revenue Bonds Series 2016	<u>390,000</u>	<u>10,000</u>
Total governmental activities		<u>1,404,000</u>	<u>169,000</u>
Storm Water:			
Notes and Loans Payable	Stormwater Series 2016	<u>1,182,000</u>	<u>25,000</u>
Water Fund:			
Revenue bonds	Waterworks Revenue Bonds of 2019	<u>17,760,238</u>	<u>358,671</u>
Redevelopment Authority:			
Revenue bonds	Taxable Lease Rental Refunding Bonds of 2020	<u>2,125,000</u>	<u>85,000</u>
Totals		<u>\$ 22,471,238</u>	<u>\$ 637,671</u>

CITY OF BATESVILLE
SCHEDULE OF CAPITAL ASSETS
December 31, 2024

Capital assets are reported at actual or estimated historical cost based on appraisals or deflated current replacement cost. Contributed or donated assets are reported at estimated fair value at the time received.

	Ending Balance
Governmental activities:	
Land	\$ 4,426,758
Infrastructure	41,731,439
Buildings	4,544,408
Improvements other than buildings	695,238
Machinery, equipment, and vehicles	<u>5,079,286</u>
Total governmental activities	<u>56,477,129</u>
Storm Water:	
Infrastructure	<u>243,160</u>
Water Fund:	
Land	838,144
Infrastructure	25,377,893
Buildings	8,370,837
Machinery, equipment, and vehicles	<u>2,667,111</u>
Total Water Fund	<u>37,253,985</u>
Gas Fund:	
Land	80,040
Infrastructure	7,703,501
Buildings	566,420
Improvements other than buildings	17,949
Machinery, equipment, and vehicles	<u>1,522,009</u>
Total Gas Fund	<u>9,889,919</u>
Wastewater:	
Land	77,400
Infrastructure	26,163,539
Buildings	1,054,648
Improvements other than buildings	151,625
Machinery, equipment, and vehicles	<u>469,038</u>
Total Wastewater	<u>27,916,250</u>
Total capital assets	<u>\$ 131,780,443</u>

OTHER REPORTS

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