

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

FINANCIAL STATEMENT AUDIT REPORT

OF

CITY OF TERRE HAUTE

VIGO COUNTY, INDIANA

January 1, 2023 to December 31, 2023



**FILED**  
09/22/2024



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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
City Controller	Leslie A. Ellis Jessica Thome	01-01-23 to 12-31-23 01-01-24 to 12-31-24
Mayor	Duke A. Bennett Brandon Sakbun	01-01-23 to 12-31-23 01-01-24 to 12-31-24
President of the Board of Public Works and Safety	Jon Stinson Marla Flowers	01-01-23 to 12-31-23 01-01-24 to 12-31-24
President of the Common Council	Curtis Debaun IV Tammy Boland	01-01-23 to 12-31-23 01-01-24 to 12-31-24
Utility Office Manager	Debra Padgett	01-01-23 to 12-31-24



## INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE CITY OF TERRE HAUTE, VIGO COUNTY, INDIANA

### **Report on the Audit of the Financial Statement**

#### ***Adverse and Unmodified Opinions***

We have audited the accompanying financial statement of the City of Terre Haute (City), which comprises the financial position and results of operations as of and for the year ended December 31, 2023, and the related notes to the financial statement as listed in the Table of Contents.

#### ***Adverse Opinion on U.S. Generally Accepted Accounting Principles***

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

#### ***Opinion on Regulatory Basis of Accounting***

In our opinion, the accompanying financial statement referred to above presents fairly, in all material respects, the respective financial position and results of operations of the City, as of and for the year ended December 31, 2023, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

#### ***Basis for Adverse and Unmodified Opinions***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial auditors contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statement* section of our report. We are required to be independent of the City, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

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

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

INDEPENDENT AUDITOR'S REPORT  
(Continued)

***Responsibilities of Management for the Financial Statement***

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

***Auditor's Responsibilities for the Audit of the Financial Statement***

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

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

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

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

INDEPENDENT AUDITOR'S REPORT  
(Continued)

**Other Information**

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

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

**Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated August 29, 2024, on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.



Beth Kelley, CPA, CFE  
Deputy State Examiner

August 29, 2024

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## FINANCIAL STATEMENT AND ACCOMPANYING NOTES AND OTHER INFORMATION

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

The City's Annual Financial Report information can be found on the Indiana Gateway for Government Units website: <https://gateway.ifionline.org/>.

Differences may be noted between the financial information presented in the financial statement contained in this report and the financial information presented in the City's Annual Financial Report referenced above. These differences, if any, are due to adjustments made to the financial information during the course of the audit. This is a common occurrence in any financial statement audit. The financial information presented in this report is audited information, and the accuracy of such information can be determined by reading the opinion given in the Independent Auditor's Report.

The other information presented was approved by management of the City. It is presented as intended by the City.

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

Fund	Cash and Investments 01-01-23	Receipts	Disbursements	Cash and Investments 12-31-23
GENERAL	\$ 3,075,794	\$ 40,473,753	\$ 39,234,645	\$ 4,314,902
MOTOR VEHICLE HIGHWAY	479,704	3,359,297	2,700,412	1,138,589
LOCAL ROAD & STREET	461,458	984,021	1,055,604	389,875
MVH Restricted	3,401	1,257,315	1,260,000	716
EMS NON-REVERTING	148,878	3,510,397	2,752,439	906,836
TRANSIT	1,594,571	2,271,436	2,692,107	1,173,900
CDBG	(69,939)	1,022,984	929,149	23,896
PARKS & RECREATION	1,064,632	3,382,360	3,150,157	1,296,835
CUMULATIVE CAPITAL DEVELOPMENT	274,741	658,388	690,222	242,907
CUMULATIVE CAPITAL IMPROVEMENT	177,620	105,988	154,482	129,126
POLICE PENSION	478,919	2,175,448	1,965,654	688,713
FIRE PENSION	380,048	2,145,172	2,058,732	466,488
LTCP PROJECT CSO PHASE I	146,258	6,795	500	152,553
BOND & INT PHASE II SRF-II SER A	4,069,784	8,014,990	7,882,913	4,201,861
PARKS DONATIONS	53,285	71,971	30,919	94,337
CLERK OF THE CIRCUIT COURT	147,290	614,231	637,181	124,340
JADCORE TIF ALLOCATION	478,889	198,877	-	677,766
PARKS PROJECT FUND	7,932	-	-	7,932
DRUG EDUCATION AND TRAINING	16,369	1,200	-	17,569
CEMETERY DONATIONS	585	-	-	585
2005 REVENUE BOND REFINANCED	685,236	-	-	685,236
2015 REVENUE BOND SER A (POLICE)	20,373	-	-	20,373
2015 BOND & INT SER A (POLICE)	70	80,062	79,969	163
2015 DSR (POLICE)	76,177	3,529	-	79,706
EMERGENCY SOLUTIONS GRANT	1,262	-	-	1,262
Deming Center Bond & Interest	4	54,373	54,304	73
ICON Bond & Interest	152,136	225,102	218,057	159,181
Fire Prevention Non-Reverting	36,688	31,239	21,893	46,034
PYROLEX BOND AND INTEREST 2018	69,779	124,430	123,281	70,928
PYROLEX DEBT SERVICE RESERVE	254,043	12,698	-	266,741
COMMUNITY CROSSINGS GRANT	-	1,000,000	1,000,000	-
THPD VEST GRANT	1,856	-	-	1,856
JAG 2016 (2016-DJ-BX-0776)	89,705	87,500	87,500	89,705
PUBLIC SAFETY-LIT	638,134	2,873,504	2,724,922	786,716
Ft Harrison Bond & Interest	10,395	139,976	134,335	16,036
2020 A Revenue Bonds	10,900	1,785,425	1,785,050	11,275
HHS CARES Grant	58,893	-	58,893	-
2020 Tax Increment Ref Rev Bonds P&I	6,323	293	561	6,055
2020 Tax Increment Ref Rev Bonds DSR	528,099	25,212	750	552,561
Sanitary District 2020B Refunding Bond	1	110,440	110,440	1
2020 Police Bond DSR	876,838	40,618	-	917,456
ARPA Local Coronavirus Recovery Act	31,292,205	-	11,564,217	19,727,988
TH Econ Devlpmt Series 2020 Revenue Bond	125	613,515	612,813	827
Redevelopment Refunding Revenue Bond 2020	121	589,145	588,475	791
Opioid Settlement Unrestricted	92,839	21,437	-	114,276
Opioid Settlement Restricted	382,324	75,643	-	457,967
CEMETERY	611,513	590,121	583,865	617,769
ABANDONED VEHICLE FEE NON-REVE	155,111	9,800	98,262	66,649
TH POLICE CONT EDUCATION	246,853	168,181	295,732	119,302
TH CLERKS RECORD PERPETUATION	20,663	16,220	5,690	31,193
THFD CONTRACTUAL SERV N/R	216,255	270,666	202,113	284,808

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

Fund	Cash and Investments 01-01-23	Receipts	Disbursements	Cash and Investments 12-31-23
TH POLICE NON-REVERTING	14,065	63	-	14,128
TH POLICE CRIME CONTROL	9,740	12,668	14,943	7,465
TH POLICE STAYING RIGHT	24	14,754	11,550	3,228
TH POLICE CEREMONIAL UNIT	116,289	-	7,122	109,167
TH POLICE OPERATION PULLOVER	68,744	17,836	31,911	54,669
ELE MAP GENERATION N/R	1,482	-	-	1,482
HULMAN LINKS NON-REVERTING	(5,245,035)	641,396	694,070	(5,297,709)
REA PARK NON-REVERTING	(1,385,176)	602,163	372,464	(1,155,477)
ANIMAL CARE N/R	24,051	2,545	2,708	23,888
ENGINEERING NON-REVERTING	490,565	518,088	541,548	467,105
NON FEDERAL INCOME	166,998	81,009	3,532	244,475
HOME PROGRAM	(3,831)	160,645	151,721	5,093
THPD FEDERAL EQUITABLE SHARING	18,261	30,014	-	48,275
SANITARY DISTRICT BOND	(1,799,572)	2,423,911	4,237,021	(3,612,682)
ECON DEV INCOME TAX	6,336,826	7,284,001	5,614,194	8,006,633
FT HARRISON BUSINESS PK TIF#8	375,051	118,936	139,973	354,014
REDEVELOPMENT ST RD 46 TIF#10	5,439,728	1,835,483	712,764	6,562,447
SANITARY DISTRICT PROJECT 19	2,219	-	-	2,219
CHERRY STREET BOND SERIES A	25,339	115,277	113,975	26,641
CHERRY STREET SERIES A DSR	120,643	12	-	120,655
WTHI BOND AND INTEREST	34,402	-	-	34,402
CENTRAL BUSINESS DISTRICT TIF	7,190,832	1,872,844	1,213,231	7,850,445
THFD NON-REVERTING EQUIPMENT	34,517	-	-	34,517
HAZARDOUS MATER COST RECOVERY	8,071	4,230	2,512	9,789
FIRE TRAINING ACADEMY NON-REVE	67,953	124,181	149,601	42,533
TH POLICE DONATIONS/AUCTION	37,301	131,103	152,471	15,933
GROUP HEALTH - NON REVERTING	(1,139,713)	7,687,982	7,956,884	(1,408,615)
SPENCER BALL PARK	36,469	-	-	36,469
LEVI MUSIC TRUST	14,817	-	-	14,817
BRITTLEBANK TRUST	513	-	-	513
CEMETERY TRUST	415,719	2,666	825	417,560
BRETT LONG MEMORIAL	11,331	10,383	14,056	7,658
K-9 DONATIONS	12,751	31,914	16,997	27,668
BOND & INT PHASE II SER B	29,476	78,060	78,054	29,482
WASTE & REFUSE COLLECTION	87,396	2,524,105	2,458,608	152,893
2018 Sanitary GO Bond Construction Fund	169,668	8,221	-	177,889
SAN DIST REV BONDS 2018	159,985	369,954	375,000	154,939
TH Sanitary 2018 Revenue Bond Construction	18,501,324	886,221	483,483	18,904,062
2021 Sanitary District Bond Ref Rev Bond	-	910,905	910,725	180
2023 BAN Construction Fund	-	84,199,596	188,000	84,011,596
2023 BAN Debt Service Fund	-	5,997,821	-	5,997,821
WWU-CAPITAL IMPROVEMENT	3,948	-	3,948	-
SRF BOND AND INTEREST	53,658	-	-	53,658
SRF BOND AND DSR	11,619,596	563,001	-	12,182,597
WASTEWATER TREATMENT PLANT	13,898,730	34,638,131	31,123,201	17,413,660
WWU-CONST CSO/LTCP PHASE I	205,976	-	-	205,976
Totals	<u>\$ 105,756,271</u>	<u>\$ 233,103,871</u>	<u>\$ 145,323,330</u>	<u>\$ 193,536,812</u>

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

CITY OF TERRE HAUTE  
NOTES TO FINANCIAL STATEMENT

**Note 1. Summary of Significant Accounting Policies**

**A. Reporting Entity**

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

The accompanying financial statement presents the financial information for the City.

**B. Basis of Accounting**

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

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

**C. Cash and Investments**

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

**D. Receipts**

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

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

*Licenses and permits.* Amounts received from businesses, occupations, or nonbusinesses that must be licensed before doing business within the government's jurisdiction, or permits levied according to the benefits presumably conferred by the permit. Examples of licenses and permits include the following: peddler licenses, animal licenses, auctioneer licenses, building and planning permits, demolition permits, electrical permits, sign permits, and gun permits.

CITY OF TERRE HAUTE  
NOTES TO FINANCIAL STATEMENT  
(Continued)

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

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

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

*Utility fees.* Amounts received from charges for current services.

*Penalties.* Amounts received from late payment fees.

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

**E. Disbursements**

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

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

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

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

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

CITY OF TERRE HAUTE  
NOTES TO FINANCIAL STATEMENT  
(Continued)

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

*Utility operating expenses.* Amounts disbursed for operating the utilities.

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

**F. Interfund Transfers**

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

**G. Fund Accounting**

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

**Note 2. Budgets**

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

**Note 3. Property Taxes**

Property taxes levied are collected by the County Treasurer and are scheduled to be distributed to the City in June and December; however, situations can arise which would delay the distributions. State statute (IC 6-1.1-17-16) requires the Indiana Department of Local Government Finance to establish property tax rates and levies by December 31 of the year preceding the budget year or January 15 of the budget year if the City is issuing debt after December 1 or intends on filing a shortfall appeal. These rates were based upon the assessed valuations adjusted for various tax credits from the preceding year's lien date of January 1. Taxable property is assessed at 100 percent of the true tax value (determined in accordance with rules and regulations adopted by the Indiana Department of Local Government Finance). Taxes may be paid in two equal installments which normally become delinquent if not paid by May 10 and November 10, respectively.

CITY OF TERRE HAUTE  
NOTES TO FINANCIAL STATEMENT  
(Continued)

**Note 4. Deposits and Investments**

Deposits, made in accordance with state statute (IC 5-13), with financial institutions in the State of Indiana, at year end, should be entirely insured by the Federal Depository Insurance Corporation or by the Indiana Public Deposit Insurance Fund. This includes any deposit accounts issued or offered by a qualifying financial institution.

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

**Note 5. Risk Management**

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

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

**Note 6. Pension Plans**

*A. Public Employees' Retirement Fund*

*Plan Description*

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

The Public Employees' Hybrid Plan (PERF Hybrid) consists of two components: PERF DB, the employer-funded monthly defined benefit component, and the Public Employees' Hybrid Members Defined Contribution Account, the defined contribution component.

The Retirement Savings Plan for Public Employees (My Choice) is a multiple-employer defined contribution plan. It is administered through the INPRS Board in accordance with state statutes (IC 5-10.2 and IC 5-10.3) and administrative code (35 IAC 1.2), which govern most requirements of the system and give the City authority to contribute to the plan.

New employees hired have a one-time election to join either the PERF Hybrid or the My Choice.

CITY OF TERRE HAUTE  
NOTES TO FINANCIAL STATEMENT  
(Continued)

*Financial Report*

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

Indiana Public Retirement System  
One North Capitol, Suite 001  
Indianapolis, IN 46204  
Ph. (844) 464-6777

*Contributions*

Members' contributions are set by state statute at 3 percent of compensation for both the defined contribution component of PERF Hybrid and My Choice. The employer may elect to make the contribution on behalf of the member of the defined contribution component of PERF Hybrid and My Choice members may receive additional employer contribution in lieu of the PERF DB. Contributions to the PERF DB are determined by INPRS Board based on actuarial valuation.

*B. 1925 Police Officers' Pension Plan*

*Plan Description*

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

*Funding Policy*

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

*On Behalf Payments*

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

*C. 1937 Firefighters' Pension Plan*

*Plan Description*

The 1937 Firefighters' Pension Plan is a single-employer defined benefit pension plan. The plan is administered by the local pension board as authorized by state statute (IC 36-8-7). The plan provides retirement, disability, and death benefits to plan members and beneficiaries. The plan was established by the plan administrator, as provided by state statute. The plan administrator does not issue a publicly available financial report that includes financial statements and required supplementary information of the plan.

CITY OF TERRE HAUTE  
NOTES TO FINANCIAL STATEMENT  
(Continued)

*Funding Policy*

The contribution requirements of plan members for the 1937 Firefighters' Pension Plan are established by state statute.

*On Behalf Payments*

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

*D. 1977 Police Officers' and Firefighters' Pension and Disability Fund*

*Plan Description*

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

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

*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. Cash Balance Deficits**

The financial statement contains four funds with deficits in cash totaling \$7,861,801. This is a result of having expenditures that exceeded receipts in the current and past years.

CITY OF TERRE HAUTE  
 NOTES TO FINANCIAL STATEMENT  
 (Continued)

**Note 8. Restatements**

For the year ended December 31, 2023, certain changes have been made to some of the beginning balances of the financial statement to more appropriately reflect financial activity of the City. The following schedule presents a summary of restated beginning balances:

Fund	Balance as of December 31, 2022	Prior Period Adjustments	Balance as of January 1, 2023
General	\$ 3,029,485	\$ 46,309	\$ 3,075,794
EMS Non-Reverting	193,732	(44,854)	148,878

OTHER INFORMATION

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

	GENERAL	MOTOR VEHICLE HIGHWAY	LOCAL ROAD & STREET	MVH Restricted	EMS NON-REVERTING
Cash and investments - beginning	\$ 3,075,794	\$ 479,704	\$ 461,458	\$ 3,401	\$ 148,878
Receipts:					
Taxes	20,952,079	1,316,241	-	-	-
Licenses and permits	601,928	6,250	-	-	-
Intergovernmental receipts	15,036,680	2,023,120	936,501	1,257,315	-
Charges for services	1,150,000	-	-	-	3,510,397
Fines and forfeits	75,538	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	2,657,528	13,686	47,520	-	-
Total receipts	<u>40,473,753</u>	<u>3,359,297</u>	<u>984,021</u>	<u>1,257,315</u>	<u>3,510,397</u>
Disbursements:					
Personal services	34,865,701	2,474,619	-	-	1,088,345
Supplies	96,643	362	849,974	-	261,992
Other services and charges	2,433,825	94,713	205,630	1,260,000	393,412
Debt service - principal and interest	1,568,728	130,718	-	-	845,673
Capital outlay	269,748	-	-	-	42,870
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	120,147
Total disbursements	<u>39,234,645</u>	<u>2,700,412</u>	<u>1,055,604</u>	<u>1,260,000</u>	<u>2,752,439</u>
Excess (deficiency) of receipts over (under) disbursements	<u>1,239,108</u>	<u>658,885</u>	<u>(71,583)</u>	<u>(2,685)</u>	<u>757,958</u>
Cash and investments - ending	<u>\$ 4,314,902</u>	<u>\$ 1,138,589</u>	<u>\$ 389,875</u>	<u>\$ 716</u>	<u>\$ 906,836</u>

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

	TRANSIT	CDBG	PARKS & RECREATION	CUMULATIVE CAPITAL DEVELOPMENT	CUMULATIVE CAPITAL IMPROVEMENT
Cash and investments - beginning	\$ 1,594,571	\$ (69,939)	\$ 1,064,632	\$ 274,741	\$ 177,620
Receipts:					
Taxes	-	-	2,616,431	559,517	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	1,838,620	1,006,886	254,451	54,414	105,988
Charges for services	427,377	-	511,478	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	5,439	16,098	-	44,457	-
Total receipts	2,271,436	1,022,984	3,382,360	658,388	105,988
Disbursements:					
Personal services	2,230,551	247,328	2,180,827	-	-
Supplies	234,144	5,836	167,301	-	-
Other services and charges	227,412	675,985	744,780	348,222	154,482
Debt service - principal and interest	-	-	-	62,000	-
Capital outlay	-	-	57,249	280,000	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	2,692,107	929,149	3,150,157	690,222	154,482
Excess (deficiency) of receipts over (under) disbursements	(420,671)	93,835	232,203	(31,834)	(48,494)
Cash and investments - ending	\$ 1,173,900	\$ 23,896	\$ 1,296,835	\$ 242,907	\$ 129,126

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

	POLICE PENSION	FIRE PENSION	LTCP PROJECT CSO PHASE I	BOND & INT PHASE II SRF-II SER A	PARKS DONATIONS
Cash and investments - beginning	\$ 478,919	\$ 380,048	\$ 146,258	\$ 4,069,784	\$ 53,285
Receipts:					
Taxes	142,172	59,621	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	2,033,276	2,083,610	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	-	1,941	6,795	8,014,990	71,971
Total receipts	<u>2,175,448</u>	<u>2,145,172</u>	<u>6,795</u>	<u>8,014,990</u>	<u>71,971</u>
Disbursements:					
Personal services	1,949,655	2,058,732	-	-	-
Supplies	-	-	-	-	-
Other services and charges	15,999	-	500	-	30,919
Debt service - principal and interest	-	-	-	7,882,913	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	<u>1,965,654</u>	<u>2,058,732</u>	<u>500</u>	<u>7,882,913</u>	<u>30,919</u>
Excess (deficiency) of receipts over (under) disbursements	<u>209,794</u>	<u>86,440</u>	<u>6,295</u>	<u>132,077</u>	<u>41,052</u>
Cash and investments - ending	<u>\$ 688,713</u>	<u>\$ 466,488</u>	<u>\$ 152,553</u>	<u>\$ 4,201,861</u>	<u>\$ 94,337</u>

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

	CLERK OF THE CIRCUIT COURT	JADCORE TIF ALLOCATION	PARKS PROJECT FUND	DRUG EDUCATION AND TRAINING	CEMETERY DONATIONS
Cash and investments - beginning	\$ 147,290	\$ 478,889	\$ 7,932	\$ 16,369	\$ 585
Receipts:					
Taxes	-	198,616	-	-	-
Licenses and permits	-	-	-	1,200	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	614,231	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	-	261	-	-	-
Total receipts	614,231	198,877	-	1,200	-
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	637,181	-	-	-	-
Total disbursements	637,181	-	-	-	-
Excess (deficiency) of receipts over (under) disbursements	(22,950)	198,877	-	1,200	-
Cash and investments - ending	\$ 124,340	\$ 677,766	\$ 7,932	\$ 17,569	\$ 585

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

	2005 REVENUE BOND REFINANCED	2015 REVENUE BOND SER A (POLICE)	2015 BOND & INT SER A (POLICE)	2015 DSR (POLICE)	EMERGENCY SOLUTIONS GRANT
Cash and investments - beginning	\$ 685,236	\$ 20,373	\$ 70	\$ 76,177	\$ 1,262
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	-	-	80,062	3,529	-
Total receipts	-	-	80,062	3,529	-
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	79,969	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	-	-	79,969	-	-
Excess (deficiency) of receipts over (under) disbursements	-	-	93	3,529	-
Cash and investments - ending	\$ 685,236	\$ 20,373	\$ 163	\$ 79,706	\$ 1,262

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

	Deming Center Bond & Interest	ICON Bond & Interest	Fire Prevention Non-Reverting	PYROLEX BOND AND INTEREST 2018	PYROLEX DEBT SERVICE RESERVE
Cash and investments - beginning	\$ 4	\$ 152,136	\$ 36,688	\$ 69,779	\$ 254,043
Receipts:					
Taxes	-	221,433	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	31,239	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	54,373	3,669	-	124,430	12,698
Total receipts	54,373	225,102	31,239	124,430	12,698
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	7,583	-	-
Other services and charges	-	-	8,458	2,500	-
Debt service - principal and interest	54,304	218,057	-	120,781	-
Capital outlay	-	-	5,852	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	54,304	218,057	21,893	123,281	-
Excess (deficiency) of receipts over (under) disbursements	69	7,045	9,346	1,149	12,698
Cash and investments - ending	\$ 73	\$ 159,181	\$ 46,034	\$ 70,928	\$ 266,741

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

	COMMUNITY CROSSINGS GRANT	THPD VEST GRANT	JAG 2016 (2016-DJ-BX-0776)	PUBLIC SAFETY-LIT	Ft Harrison Bond & Interest
Cash and investments - beginning	\$ -	\$ 1,856	\$ 89,705	\$ 638,134	\$ 10,395
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	1,000,000	-	-	2,736,430	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	-	-	87,500	137,074	139,976
Total receipts	1,000,000	-	87,500	2,873,504	139,976
Disbursements:					
Personal services	-	-	-	92,423	-
Supplies	-	-	-	683,890	-
Other services and charges	1,000,000	-	-	1,229,175	13,431
Debt service - principal and interest	-	-	-	521,880	-
Capital outlay	-	-	87,500	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	197,554	120,904
Total disbursements	1,000,000	-	87,500	2,724,922	134,335
Excess (deficiency) of receipts over (under) disbursements	-	-	-	148,582	5,641
Cash and investments - ending	\$ -	\$ 1,856	\$ 89,705	\$ 786,716	\$ 16,036

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

	2020 A Revenue Bonds	HHS CARES Grant	2020 Tax Increment Ref Rev Bonds P&I	2020 Tax Increment Ref Rev Bonds DSR	Sanitary District 2020B Refunding Bond
Cash and investments - beginning	\$ 10,900	\$ 58,893	\$ 6,323	\$ 528,099	\$ 1
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	1,785,425	-	293	25,212	110,440
Total receipts	1,785,425	-	293	25,212	110,440
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	58,893	-	-	-
Other services and charges	-	-	-	750	-
Debt service - principal and interest	1,785,050	-	-	-	110,440
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	561	-	-
Total disbursements	1,785,050	58,893	561	750	110,440
Excess (deficiency) of receipts over (under) disbursements	375	(58,893)	(268)	24,462	-
Cash and investments - ending	\$ 11,275	\$ -	\$ 6,055	\$ 552,561	\$ 1

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

	2020 Police Bond DSR	ARPA Local Coronavirus Recovery Act	TH Econ Devlpmt Series 2020 Revenue Bond	Redevelopment Refunding Revenue Bond 2020	Opioid Settlement Unrestricted
Cash and investments - beginning	\$ 876,838	\$ 31,292,205	\$ 125	\$ 121	\$ 92,839
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	21,437
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	40,618	-	613,515	589,145	-
Total receipts	40,618	-	613,515	589,145	21,437
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	1,665,263	-	-	-
Debt service - principal and interest	-	2,436,000	612,813	588,475	-
Capital outlay	-	212,954	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	7,250,000	-	-	-
Total disbursements	-	11,564,217	612,813	588,475	-
Excess (deficiency) of receipts over (under) disbursements	40,618	(11,564,217)	702	670	21,437
Cash and investments - ending	\$ 917,456	\$ 19,727,988	\$ 827	\$ 791	\$ 114,276

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

	Opioid Settlement Restricted	CEMETERY	ABANDONED VEHICLE FEE NON-REVE	TH POLICE CONT EDUCATION	TH CLERKS RECORD PERPETUATION
Cash and investments - beginning	\$ 382,324	\$ 611,513	\$ 155,111	\$ 246,853	\$ 20,663
Receipts:					
Taxes	-	407,026	-	-	-
Licenses and permits	-	-	-	43,800	-
Intergovernmental receipts	75,643	39,584	-	32,662	-
Charges for services	-	142,686	9,800	-	16,220
Fines and forfeits	-	-	-	88,209	-
Utility fees	-	-	-	-	-
Other receipts	-	825	-	3,510	-
Total receipts	75,643	590,121	9,800	168,181	16,220
Disbursements:					
Personal services	-	446,763	-	-	4,627
Supplies	-	33,832	-	16,007	-
Other services and charges	-	103,270	-	78,844	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	160,918	1,063
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	98,262	39,963	-
Total disbursements	-	583,865	98,262	295,732	5,690
Excess (deficiency) of receipts over (under) disbursements	75,643	6,256	(88,462)	(127,551)	10,530
Cash and investments - ending	\$ 457,967	\$ 617,769	\$ 66,649	\$ 119,302	\$ 31,193

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

	THFD CONTRACTUAL SERV N/R	TH POLICE NON-REVERTING	TH POLICE CRIME CONTROL	TH POLICE STAYING RIGHT	TH POLICE CEREMONIAL UNIT
Cash and investments - beginning	\$ 216,255	\$ 14,065	\$ 9,740	\$ 24	\$ 116,289
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	270,666	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	-	63	12,668	14,754	-
Total receipts	270,666	63	12,668	14,754	-
Disbursements:					
Personal services	85,224	-	-	-	-
Supplies	9,178	-	1,053	103	-
Other services and charges	-	-	5,776	11,447	7,122
Debt service - principal and interest	-	-	-	-	-
Capital outlay	107,711	-	8,114	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	202,113	-	14,943	11,550	7,122
Excess (deficiency) of receipts over (under) disbursements	68,553	63	(2,275)	3,204	(7,122)
Cash and investments - ending	\$ 284,808	\$ 14,128	\$ 7,465	\$ 3,228	\$ 109,167

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

	TH POLICE OPERATION PULLOVER	ELE MAP GENERATION N/R	HULMAN LINKS NON-REVERTING	REA PARK NON-REVERTING
Cash and investments - beginning	\$ 68,744	\$ 1,482	\$ (5,245,035)	\$ (1,385,176)
Receipts:				
Taxes	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental receipts	17,836	-	-	-
Charges for services	-	-	641,396	602,163
Fines and forfeits	-	-	-	-
Utility fees	-	-	-	-
Other receipts	-	-	-	-
Total receipts	<u>17,836</u>	<u>-</u>	<u>641,396</u>	<u>602,163</u>
Disbursements:				
Personal services	31,911	-	358,840	161,741
Supplies	-	-	209,936	103,173
Other services and charges	-	-	75,801	65,696
Debt service - principal and interest	-	-	-	-
Capital outlay	-	-	49,493	41,854
Utility operating expenses	-	-	-	-
Other disbursements	-	-	-	-
Total disbursements	<u>31,911</u>	<u>-</u>	<u>694,070</u>	<u>372,464</u>
Excess (deficiency) of receipts over (under) disbursements	<u>(14,075)</u>	<u>-</u>	<u>(52,674)</u>	<u>229,699</u>
Cash and investments - ending	<u>\$ 54,669</u>	<u>\$ 1,482</u>	<u>\$ (5,297,709)</u>	<u>\$ (1,155,477)</u>

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

	ANIMAL CARE N/R	ENGINEERING NON-REVERTING	NON FEDERAL INCOME	HOME PROGRAM	THPD FEDERAL EQUITABLE SHARING
Cash and investments - beginning	\$ 24,051	\$ 490,565	\$ 166,998	\$ (3,831)	\$ 18,261
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	2,545	58,456	-	-	-
Intergovernmental receipts	-	8,476	-	160,145	-
Charges for services	-	451,156	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	-	-	81,009	500	30,014
Total receipts	2,545	518,088	81,009	160,645	30,014
Disbursements:					
Personal services	-	337,154	-	70,683	-
Supplies	-	-	-	-	-
Other services and charges	2,708	5,486	3,532	81,038	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	198,908	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	2,708	541,548	3,532	151,721	-
Excess (deficiency) of receipts over (under) disbursements	(163)	(23,460)	77,477	8,924	30,014
Cash and investments - ending	\$ 23,888	\$ 467,105	\$ 244,475	\$ 5,093	\$ 48,275

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

	SANITARY DISTRICT BOND	ECON DEV INCOME TAX	FT HARRISON BUSINESS PK TIF#8	REDEVELOPMENT ST RD 46 TIF#10	SANITARY DISTRICT PROJECT 19
Cash and investments - beginning	\$ (1,799,572)	\$ 6,336,826	\$ 375,051	\$ 5,439,728	\$ 2,219
Receipts:					
Taxes	2,157,654	-	118,242	1,831,900	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	265,079	7,153,962	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	1,178	130,039	694	3,583	-
Total receipts	<u>2,423,911</u>	<u>7,284,001</u>	<u>118,936</u>	<u>1,835,483</u>	<u>-</u>
Disbursements:					
Personal services	-	-	-	20,068	-
Supplies	-	-	-	-	-
Other services and charges	-	3,004,532	-	104,221	-
Debt service - principal and interest	4,237,021	-	-	-	-
Capital outlay	-	2,609,662	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	139,973	588,475	-
Total disbursements	<u>4,237,021</u>	<u>5,614,194</u>	<u>139,973</u>	<u>712,764</u>	<u>-</u>
Excess (deficiency) of receipts over (under) disbursements	<u>(1,813,110)</u>	<u>1,669,807</u>	<u>(21,037)</u>	<u>1,122,719</u>	<u>-</u>
Cash and investments - ending	<u>\$ (3,612,682)</u>	<u>\$ 8,006,633</u>	<u>\$ 354,014</u>	<u>\$ 6,562,447</u>	<u>\$ 2,219</u>

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

	CHERRY STREET BOND SERIES A	CHERRY STREET SERIES A DSR	WTHI BOND AND INTEREST	CENTRAL BUSINESS DISTRICT TIF	THFD NON-REVERTING EQUIPMENT
Cash and investments - beginning	\$ 25,339	\$ 120,643	\$ 34,402	\$ 7,190,832	\$ 34,517
Receipts:					
Taxes	-	-	-	1,869,336	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	115,277	12	-	3,508	-
Total receipts	115,277	12	-	1,872,844	-
Disbursements:					
Personal services	-	-	-	19,915	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	332,256	-
Debt service - principal and interest	113,975	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	861,060	-
Total disbursements	113,975	-	-	1,213,231	-
Excess (deficiency) of receipts over (under) disbursements	1,302	12	-	659,613	-
Cash and investments - ending	\$ 26,641	\$ 120,655	\$ 34,402	\$ 7,850,445	\$ 34,517

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

	HAZARDOUS MATER COST RECOVERY	FIRE TRAINING ACADEMY NON-REVE	TH POLICE DONATIONS/AUCTION	GROUP HEALTH - NON REVERTING	SPENCER BALL PARK
Cash and investments - beginning	\$ 8,071	\$ 67,953	\$ 37,301	\$ (1,139,713)	\$ 36,469
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	3,099	-	-	-
Utility fees	-	-	-	-	-
Other receipts	4,230	121,082	131,103	7,687,982	-
Total receipts	4,230	124,181	131,103	7,687,982	-
Disbursements:					
Personal services	-	-	-	-	-
Supplies	2,203	8,150	-	-	-
Other services and charges	-	82,827	44,153	5,823	-
Debt service - principal and interest	-	57,103	-	-	-
Capital outlay	309	1,521	108,318	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	7,951,061	-
Total disbursements	2,512	149,601	152,471	7,956,884	-
Excess (deficiency) of receipts over (under) disbursements	1,718	(25,420)	(21,368)	(268,902)	-
Cash and investments - ending	\$ 9,789	\$ 42,533	\$ 15,933	\$ (1,408,615)	\$ 36,469

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

	LEVI MUSIC TRUST	BRITTLEBANK TRUST	CEMETERY TRUST	BRETT LONG MEMORIAL	K-9 DONATIONS
Cash and investments - beginning	\$ 14,817	\$ 513	\$ 415,719	\$ 11,331	\$ 12,751
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	-	-	2,666	10,383	31,914
Total receipts	-	-	2,666	10,383	31,914
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	14,056	7,171
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	9,826
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	825	-	-
Total disbursements	-	-	825	14,056	16,997
Excess (deficiency) of receipts over (under) disbursements	-	-	1,841	(3,673)	14,917
Cash and investments - ending	\$ 14,817	\$ 513	\$ 417,560	\$ 7,658	\$ 27,668

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

	BOND & INT PHASE II SER B	WASTE & REFUSE COLLECTION	2018 Sanitary GO Bond Construction Fund	SAN DIST REV BONDS 2018	TH Sanitary 2018 Revenue Bond Construction
Cash and investments - beginning	\$ 29,476	\$ 87,396	\$ 169,668	\$ 159,985	\$ 18,501,324
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	2,524,105	-	-	-
Other receipts	78,060	-	8,221	369,954	886,221
Total receipts	78,060	2,524,105	8,221	369,954	886,221
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	78,054	-	-	375,000	-
Capital outlay	-	-	-	-	483,483
Utility operating expenses	-	2,458,608	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	78,054	2,458,608	-	375,000	483,483
Excess (deficiency) of receipts over (under) disbursements	6	65,497	8,221	(5,046)	402,738
Cash and investments - ending	\$ 29,482	\$ 152,893	\$ 177,889	\$ 154,939	\$ 18,904,062

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

	2021 Sanitary District Bond Ref Rev Bond	2023 BAN Construction Fund	2023 BAN Debt Service Fund	WWU-CAPITAL IMPROVEMENT	SRF BOND AND INTEREST
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 3,948	\$ 53,658
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	910,905	84,199,596	5,997,821	-	-
Total receipts	<u>910,905</u>	<u>84,199,596</u>	<u>5,997,821</u>	<u>-</u>	<u>-</u>
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	910,725	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	188,000	-	-	-
Other disbursements	-	-	-	3,948	-
Total disbursements	<u>910,725</u>	<u>188,000</u>	<u>-</u>	<u>3,948</u>	<u>-</u>
Excess (deficiency) of receipts over (under) disbursements	<u>180</u>	<u>84,011,596</u>	<u>5,997,821</u>	<u>(3,948)</u>	<u>-</u>
Cash and investments - ending	<u>\$ 180</u>	<u>\$ 84,011,596</u>	<u>\$ 5,997,821</u>	<u>\$ -</u>	<u>\$ 53,658</u>

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

	SRF BOND AND DSR	WASTEWATER TREATMENT PLANT	WWU-CONST CSO/LTCP PHASE I	Totals
Cash and investments - beginning	\$ 11,619,596	\$ 13,898,730	\$ 205,976	\$ 105,756,271
Receipts:				
Taxes	-	-	-	32,450,268
Licenses and permits	-	-	-	714,179
Intergovernmental receipts	-	-	-	38,142,115
Charges for services	-	-	-	7,764,578
Fines and forfeits	-	-	-	781,077
Utility fees	-	33,928,833	-	36,452,938
Other receipts	563,001	709,298	-	116,798,716
Total receipts	563,001	34,638,131	-	233,103,871
Disbursements:				
Personal services	-	5,372,437	-	54,097,544
Supplies	-	-	-	2,750,253
Other services and charges	-	315,380	-	14,856,595
Debt service - principal and interest	-	264,369	-	23,054,048
Capital outlay	-	735,477	-	5,472,830
Utility operating expenses	-	9,292,857	-	11,939,465
Other disbursements	-	15,142,681	-	33,152,595
Total disbursements	-	31,123,201	-	145,323,330
Excess (deficiency) of receipts over (under) disbursements	563,001	3,514,930	-	87,780,541
Cash and investments - ending	\$ 12,182,597	\$ 17,413,660	\$ 205,976	\$ 193,536,812

CITY OF TERRE HAUTE  
 SCHEDULE OF PAYABLES AND RECEIVABLES  
 December 31, 2023

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	\$ 2,358,978	\$ 1,296,180
Wastewater	<u>336,088</u>	<u>3,900,787</u>
Totals	<u>\$ 2,695,066</u>	<u>\$ 5,196,967</u>

CITY OF TERRE HAUTE  
SCHEDULE OF LEASES AND DEBT  
December 31, 2023

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
BB Community Leasing Services LLC	229 Sets of Fire Gear	\$ 110,528	4/1/2019	4/1/2026
Community First National Bank	Ladder Truck 5 - Fire	170,290	4/15/2019	4/5/2029
Community First National Bank	Eng 3 & Eng 6 - Fire	182,630	1/17/2021	1/17/2027
Crossroads Bank	F350 Dump Truck - Cemetery	9,417	7/1/2021	7/1/2025
Crossroads Bank	4 Dump Trucks - Streets	130,718	1/1/2023	1/1/2029
Crossroads Bank	Golf Equipment - Parks	78,442	5/24/2023	4/1/2028
Crossroads Bank	4 Toro Mowers - Cemetery	5,466	7/1/2021	7/1/2025
Crossroads Bank	2 Silverado Trucks	10,847	5/20/2021	7/1/2026
Crossroads Bank	2021 Police Vehicles	114,031	4/16/2021	1/15/2025
Crossroads Bank	3 Silverado Trucks - EPD	22,843	3/18/2022	1/15/2026
Crossroads Bank	2022 Police Vehicles	145,792	7/11/2022	6/1/2026
Crossroads Bank	2023 Police Vehicles	155,117	7/1/2023	1/1/2027
Crossroads Bank	3 Ambulances	234,720	8/21/2023	9/1/2029
PNC Equipment Finance	Golf Carts - Rea	40,776	2/1/2021	3/1/2025
PNC Equipment Finance	Golf Carts - Hulman	106,909	2/1/2021	3/1/2025
Riddell National Bank	E2 & E7 - Fire	199,366	5/1/2023	5/1/2029
Total governmental activities		1,717,892		
Wastewater:				
Crossroads Bank	Vac Truck #1	98,761	7/20/2021	6/1/2026
Crossroads Bank	Vac Truck #2	84,108	7/11/2022	1/15/2027
Republic First National Corporation	Camera Truck	81,500	8/15/2019	2/15/2024
Total Wastewater		264,369		
Total of annual lease payments		\$ 1,982,261		

Type	Description of Debt Purpose	Ending Principal Balance	Principal Due Within One Year
Governmental activities:			
Revenue bonds	Economic Development Revenue Bonds Series 2020 (Police Station Project)	\$ 11,015,000	\$ 255,000
Revenue bonds	Tax Increment Refunding Revenue Bonds of 2020	4,855,000	255,000
Revenue bonds	Taxable Economic Development Revenue Bond Series 2017	6,828,000	304,000
Revenue bonds	Taxable Economic Development Revenue Bonds 2018 (Pyrolyx)	1,680,000	35,000
Revenue bonds	Taxable Economic Development Revenue Bonds Series 2015	641,000	94,000
Revenue bonds	Taxable Increment Revenue Bond of 2013	5,100,000	245,000
Revenue bonds	Taxable Increment Revenue Bonds of 2011 Series A	470,000	100,000
Revenue bonds	Taxable Increment Revenue Bonds of 2015 Series A	595,000	50,000
Notes and Loans Payable	Fire Training Academy	411,275	57,103
Total governmental activities		31,595,275	1,395,103
Wastewater:			
General obligation bonds	Sanitary District General Obligation Bond Series 2018 B	51,423,000	2,791,000
Revenue bonds	Sanitary District Bond Anticipation Notes Series 2023	90,000,000	-
Revenue bonds	Sanitary District Refunding Revenue Bonds Series 2021	6,525,000	375,000
Revenue bonds	Sanitary District Refunding Revenue Bonds Series 2020 A	12,985,000	1,510,000
Revenue bonds	Sanitary District Revenue Bond of 2012 Series B	741,513	78,054
Revenue bonds	Sanitary District Revenue Bonds of 2012 Series A (SRF)	100,048,000	5,785,000
Total Wastewater		261,722,513	10,539,054
Totals		\$ 293,317,788	\$ 11,934,157

CITY OF TERRE HAUTE  
 SCHEDULE OF CAPITAL ASSETS  
 December 31, 2023

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

	Ending Balance
Governmental activities:	
Land	\$ 14,728,010
Infrastructure	581,488,805
Buildings	5,506,206
Improvements other than buildings	5,148,205
Machinery, equipment, and vehicles	24,727,261
Construction in progress	2,485,691
Books and other	<u>296,710</u>
Total governmental activities	<u>634,380,888</u>
Wastewater:	
Land	186,501
Infrastructure	824,229,281
Buildings	5,020,465
Improvements other than buildings	9,351,333
Machinery, equipment, and vehicles	5,735,710
Construction in progress	41,946,183
Books and other	<u>1,299,466</u>
Total Wastewater	<u>887,768,939</u>
Total capital assets	<u>\$ 1,522,149,827</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/>.