

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

FINANCIAL STATEMENT EXAMINATION REPORT

OF

CITY OF MONTICELLO

WHITE COUNTY, INDIANA

January 1, 2013 to December 31, 2014



FILED
04/18/2017

TABLE OF CONTENTS

<u>Description</u>	<u>Page</u>
Schedule of Officials	2
Independent Accountant's Report.....	3
Financial Statement and Accompanying Notes:	
Statements of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis	7
Notes to Financial Statement	8-13
Other Information - Unexamined:	
Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis	16-34
Schedule of Payables and Receivables	35
Schedule of Leases and Debt	36
Schedule of Capital Assets.....	37
Other Reports.....	38

SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Elizabeth J. Oilar (deceased)	01-01-12 to 10-16-14
	(Vacant)	10-17-14 to 11-24-14
	James Mann	11-25-14 to 12-31-19
Mayor	Kenneth P. Houston	01-01-12 to 12-31-19
President of the Board of Public Works and Safety	Grace Oilar	01-01-13 to 12-31-15
	Andy Harmon	01-01-16 to 12-31-16
	Grace Oilar	01-01-17 to 12-31-17
President Pro Tempore of the Common Council	Phillip L. Vogel	01-01-13 to 12-31-13
	James Mann	01-01-14 to 11-24-14
	(Vacant)	11-25-14 to 12-31-14
	Doug Pepple	01-01-15 to 12-31-17
Superintendent of Water Utility	Rodney Pool	01-01-13 to 12-31-17
Superintendent of Wastewater Utility	Joseph Mowrer	01-01-13 to 11-30-16
	David Downey	12-01-16 to 12-31-17



STATE OF INDIANA
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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF THE CITY OF MONTICELLO, WHITE COUNTY, INDIANA

We have examined the accompanying financial statement of the City of Monticello (City), for the period of January 1, 2013 to December 31, 2014. The City's management is responsible for the financial statement. Our responsibility is to express an opinion based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence supporting the financial statement and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion.

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 comprehensive 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 these regulatory accounting practices and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

In our opinion, because of the matter discussed in the preceding paragraph, the financial statement referred to above does not present, in conformity with accounting principles generally accepted in the United States of America, the financial position and results of operations of the City for the period of January 1, 2013 to December 31, 2014.

In our opinion, the financial statement referred to above fairly presents, in all material respects, the financial position and results of operations of the City for the period of January 1, 2013 to December 31, 2014, based on the prescribed basis of accounting described in Note 1.

Our examination was conducted for the purpose of forming an opinion on the City's financial statement. 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, are presented for additional analysis and are not required parts of the financial statement. They have not been subjected to the examination procedures applied to the financial statement and, accordingly, we express no opinion on them.

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

March 6, 2017

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FINANCIAL STATEMENT AND ACCOMPANYING NOTES

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.

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CITY OF MONTICELLO
 STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Years Ended December 31, 2013 and 2014

Fund	Cash and Investments 01-01-13			Cash and Investments 12-31-13			Cash and Investments 12-31-14		
		Receipts	Disbursements		Receipts	Disbursements		Receipts	Disbursements
GENERAL	\$ 2,457,816	\$ 5,116,380	\$ 4,974,426	\$ 2,599,770	\$ 5,281,440	\$ 5,061,135	\$ 2,820,075		
MOTOR VEHICLE HIGHWAY	696,404	433,573	277,430	852,547	438,919	431,177	860,289		
LOCAL ROADS AND STREETS	35,784	21,426	7,993	49,217	21,538	13,685	57,070		
PARK NON-REVERTING	67,219	37,987	24,675	80,531	32,438	21,726	91,243		
ABANDONED VEHICLES	150	-	-	150	-	-	150		
LAW ENFORCEMENT CONT ED	24,671	6,443	-	31,114	5,987	-	37,101		
WILLIAM L. ALTHERR PARK	329,123	161,685	241,022	249,786	62	38,121	211,727		
RAINY DAY FUND	272,891	530	-	273,421	2,125	-	275,546		
POLICE K-9	8,271	50	-	8,321	600	-	8,921		
CO ECONOMIC DEV INCOME TX	213,007	300,740	203,256	310,491	307,778	202,868	415,401		
LEVY EXCESS	39,093	-	39,093	-	-	-	-		
CUMUL CAP DEVELOPMENT	286,843	66,505	805	352,543	107,279	102,511	357,311		
CUMUL CAP IMPROVEMENT	48,325	14,437	25,715	37,047	14,226	3,000	48,273		
TIF ALLOCATION	2,093,228	489,873	59,835	2,523,266	462,082	403,051	2,582,297		
INSURANCE CLAIM PAYMENTS	4,090	-	4,090	-	-	-	-		
POLICE PENSION	384,766	128,287	132,898	380,155	135,867	134,886	381,136		
FIRE PENSION	594,918	139,716	150,317	584,317	153,395	165,710	572,002		
MONTICELLO REDEVELOPMENT COMMISSION	2,175	-	144	2,031	400	997	1,434		
MONTICELLO ECONOMIC DEVELOPMENT COMMISSION	5,312	-	-	5,312	-	-	5,312		
SIDEWALK AND CURB	116,000	47,233	525	162,708	46,014	46,946	161,776		
PARKING LOT MAINTENANCE	33,114	-	-	33,114	-	-	33,114		
NON REV - MAYOR'S YOUTH C	366	-	-	366	-	-	366		
FIRE REPORTS	1,949	442	-	2,391	262	-	2,653		
FIRE DEPT TRAINING	14,095	31,309	33,311	12,093	31,416	21,107	22,402		
DUJP POLICE FUND	181	-	-	181	-	-	181		
ADA COMMUNITY RESILIENCE GRANT CFDA-97-053	-	3,500	-	3,500	-	3,500	-		
OPERATION PULLOVER	91	3,263	3,325	29	3,663	3,363	329		
PARK GIFT	5,461	790	212	6,039	2,253	-	8,292		
FIRE GIFT	2,374	3,915	3,213	3,076	5,750	1,694	7,132		
POLICE GIFT	6,239	2,001	1,282	6,958	1,200	1,890	6,268		
DRUG NON-REVERTING	11,436	140	-	11,576	24	-	11,600		
POLICE VENDING ACCOUNT	584	412	112	884	355	300	939		
ADA GIFT FUND	-	3,745	1,244	2,501	7,293	5,834	3,960		
EDIT BND RESERVE 04 & 06	206,307	318	-	206,625	1,275	-	207,900		
EDIT BND P&I 04	210	163,010	163,220	-	163,173	163,173	-		
EDIT BND P&I 06	-	20,245	20,245	-	20,695	20,695	-		
URBAN FORESTRY GRANT	1,438	2,100	1,379	2,159	800	480	2,479		
CONSTITUTION PLAZA FUND	-	100,000	-	100,000	349,067	457,198	(8,131)		
TIF BND RESERVE	64,938	106	-	65,044	425	-	65,469		
TIF BND P&I	-	59,835	59,835	-	62,423	62,773	(350)		
TOTAL MONIES ON DEPOSIT	-	7,223	7,223	-	-	-	-		
SEWAGE BND P&I 2014	-	-	-	-	32,185	3,024	29,161		
PAYROLL	8,730	3,842,465	3,846,559	4,636	3,900,975	3,887,174	18,437		
SEWAGE CASH OPERATING	174,900	1,859,648	1,859,648	174,900	2,136,818	1,422,736	888,982		
SEWAGE CAP IMPROVEMENTS	610,409	22,675	209,000	424,084	-	300,000	124,084		
SEWAGE ACCOUNTS PAYABLE	99,781	1,149,651	1,233,859	15,573	1,404,889	1,136,975	283,487		
09 SEWER BND CONSTRUC ACC	97,197	48	9,853	87,392	9	87,401	-		
14 SEWER SRF CONSTRUCTION ACCOUNT	-	-	-	-	1,116,985	1,116,985	-		
SEWAGE EQUIP REPLACEMENT	30,511	-	30,511	-	-	-	-		
SEWAGE BND P&I 09	15,716	94,994	94,994	15,716	94,295	94,294	15,717		
SEWAGE BND P&I 06	53,565	94,563	95,094	53,034	95,174	92,356	55,852		
SEWAGE BND P&I 98	226,817	386,283	381,188	231,912	386,665	381,618	236,959		
SEWAGE BND RESV	542,152	19,608	-	561,760	39,288	-	601,048		
WATER OPERATING	131,450	1,766,697	1,766,698	131,449	1,499,683	1,554,953	76,179		
WATER RENT DEPOSITS	226,696	38,963	32,429	233,230	38,100	29,960	241,370		
WATER IMPROVEMENT	854,791	322,694	-	1,177,485	2,766	387,895	792,356		
2013 WATER BND TOWERS/METERS	-	1,776,692	782,736	993,956	-	769,548	224,408		
2006 WATER WORKS REV BND	54,426	-	54,426	-	-	-	-		
WATER BND P&I 09	-	42,774	42,774	-	42,075	42,075	-		
WATER BND P&I 2013	-	31,202	31,202	-	151,118	119,760	31,358		
WATER BND P&I 06	-	93,005	93,005	-	90,530	90,530	-		
TRASH & GARBAGE PICKUP	-	60,293	-	60,293	114,976	10,598	164,671		
WATER BND P&I 01	-	262,950	262,950	-	262,950	262,950	-		
WATER BND RESV	383,552	19,800	-	403,352	31,131	-	434,483		
PERIODIC MAINTENANCE FUND	-	77,583	-	77,583	-	-	155,166		
Totals	\$ 11,539,562	\$ 19,329,807	\$ 17,263,751	\$ 13,605,618	\$ 19,178,419	\$ 19,158,652	\$ 13,625,385		

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

CITY OF MONTICELLO
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, certified shares (local option tax), property tax replacement credit (local option tax), county option income 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 non-businesses that must be licensed before doing business within the government's jurisdiction, or permits levied according to the benefits presumably conferred by the permit. Examples of licenses and permits include the following: peddler licenses, animal licenses, auctioneer licenses, building and planning permits, demolition permits, electrical permits, sign permits, and gun permits.

CITY OF MONTICELLO
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: 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.

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 MONTICELLO
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 February 15. These rates were based upon the preceding year's March 1 (lien date) assessed valuations adjusted for various tax credits. 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 MONTICELLO
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 (PERF) is a defined benefit pension plan. PERF is a cost-sharing multiple-employer public employee retirement system, which provides retirement benefits to plan members and beneficiaries. All full-time employees are eligible to participate in this defined benefit plan. State statutes (IC 5-10.2 and 5-10.3) govern, through the Indiana Public Retirement System (INPRS) Board, most requirements of the system, and give the City authority to contribute to the plan. The PERF retirement benefit consists of the pension provided by employer contributions plus an annuity provided by the member's annuity savings account. The annuity savings account consists of members' contributions, set by state statute at 3 percent of compensation, plus the interest credited to the member's account. The employer may elect to make the contributions on behalf of the member.

INPRS administers the plan and 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. (888) 526-1687

CITY OF MONTICELLO
NOTES TO FINANCIAL STATEMENT
(Continued)

Funding Policy and Annual Pension Cost

The contribution requirements of the plan members for PERF are established by the Board of Trustees of INPRS.

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.

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.

Note 7. Cash Balance Deficits

The financial statement contains some funds with deficits in cash. This is a result of expenditures exceeding revenues.

CITY OF MONTICELLO
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 8. Subsequent Events

The City issued \$3,862,000 of 2014 Sewage Works Revenue Bonds to complete the Bryan's Lift Station & Maple Street Interceptor Project - WWTP. The City expended \$1,116,985 in 2014 and the remainder of the project was completed in 2015. The funding for the project was through the States Revolving Loan Program (SRF) program. The funds flowed through the Bank of New York Mellon with the Indiana Finance Authority as the oversight agency.

The City issued \$12,735,000 of 2015 Sewage Works Revenue Bonds to complete a plant expansion for the wastewater treatment plant facility. The project started in the fall of 2015. The funding for the project was through the SRF program and qualified as an Equivalency Project. The funds flowed through the Bank of New York Mellon with the Indiana Finance Authority as the oversight agency. The project is estimated to be completed in July of 2017.

In December of 2015, the City started construction of a new fire station with an estimated cost of \$7,100,000. The project will be funded by using the City's TIF Allocation Fund of up to \$2,500,000 and the sale of \$4,055,000 general obligation bonds issued by the Monticello Redevelopment Authority. The City has entered into an interlocal agreement with White County establishing a \$1,250,000 line of credit for any additional costs for completion. The project is estimated to be completed in June of 2017.

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OTHER INFORMATION - UNEXAMINED

The City's Annual Financial Report information can be found on the Gateway 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 examination. This is a common occurrence in any financial statement examination. The financial information presented in this report is examined information, and the accuracy of such information can be determined by reading the opinion given in the Independent Accountant's Report.

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

CITY OF MONTICELLO
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2013

	GENERAL	MOTOR VEHICLE HIGHWAY	LOCAL ROADS AND STREETS	PARK NON-REVERTING	ABANDONED VEHICLES	LAW ENFORCEMENT CONT ED	WILLIAM WILLIAM L. ALTHERR PARK
Cash and investments - beginning	\$ 2,457,816	\$ 696,404	\$ 35,784	\$ 67,219	\$ 150	\$ 24,671	\$ 329,123
Receipts:							
Taxes	2,103,576	248,511	-	-	-	-	-
Licenses and permits	175	-	-	-	-	3,505	-
Intergovernmental receipts	1,179,333	176,414	21,426	-	-	-	160,037
Charges for services	1,565,647	-	-	34,666	-	2,062	-
Fines and forfeits	1,771	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	265,878	8,648	-	3,321	-	876	1,648
Total receipts	<u>5,116,380</u>	<u>433,573</u>	<u>21,426</u>	<u>37,987</u>	<u>-</u>	<u>6,443</u>	<u>161,685</u>
Disbursements:							
Personal services	3,432,874	6,509	-	-	-	-	-
Supplies	256,210	61,467	7,993	24,665	-	-	-
Other services and charges	977,657	171,760	-	10	-	-	241,022
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	276,831	37,694	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	30,854	-	-	-	-	-	-
Total disbursements	<u>4,974,426</u>	<u>277,430</u>	<u>7,993</u>	<u>24,675</u>	<u>-</u>	<u>-</u>	<u>241,022</u>
Excess (deficiency) of receipts over disbursements	<u>141,954</u>	<u>156,143</u>	<u>13,433</u>	<u>13,312</u>	<u>-</u>	<u>6,443</u>	<u>(79,337)</u>
Cash and investments - ending	<u>\$ 2,599,770</u>	<u>\$ 852,547</u>	<u>\$ 49,217</u>	<u>\$ 80,531</u>	<u>\$ 150</u>	<u>\$ 31,114</u>	<u>\$ 249,786</u>

CITY OF MONTICELLO
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2013
 (Continued)

	RAINY DAY FUND	POLICE K-9	CO ECONOMIC DEV INCOME TX	LEVY EXCESS	CUM'L CAP DEVELOPMENT	CUM'L CAP IMPROVEMENT	TIF ALLOCATION
Cash and investments - beginning	\$ 272,891	\$ 8,271	\$ 213,007	\$ 39,093	\$ 286,843	\$ 48,325	\$ 2,093,228
Receipts:							
Taxes	-	-	-	-	60,065	-	487,627
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	300,740	-	6,440	14,437	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	530	50	-	-	-	-	2,246
Total receipts	<u>530</u>	<u>50</u>	<u>300,740</u>	<u>-</u>	<u>66,505</u>	<u>14,437</u>	<u>489,873</u>
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	20,000	-	805	25,715	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	183,256	39,093	-	-	59,835
Total disbursements	<u>-</u>	<u>-</u>	<u>203,256</u>	<u>39,093</u>	<u>805</u>	<u>25,715</u>	<u>59,835</u>
Excess (deficiency) of receipts over disbursements	<u>530</u>	<u>50</u>	<u>97,484</u>	<u>(39,093)</u>	<u>65,700</u>	<u>(11,278)</u>	<u>430,038</u>
Cash and investments - ending	<u>\$ 273,421</u>	<u>\$ 8,321</u>	<u>\$ 310,491</u>	<u>\$ -</u>	<u>\$ 352,543</u>	<u>\$ 37,047</u>	<u>\$ 2,523,266</u>

CITY OF MONTICELLO
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2013
 (Continued)

	INSURANCE CLAIM PAYMENTS	POLICE PENSION	FIRE PENSION	MONTICELLO REDEVELOPMENT COMMISSION	MONTICELLO ECONOMIC DEVELOPMENT COMMISSION	SIDEWALK AND CURB	PARKING LOT MAINTENANCE
Cash and investments - beginning	\$ 4,090	\$ 384,766	\$ 594,918	\$ 2,175	\$ 5,312	\$ 116,000	\$ 33,114
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	128,287	139,716	-	-	47,233	-
Total receipts	-	128,287	139,716	-	-	47,233	-
Disbursements:							
Personal services	-	1,000	1,400	-	-	-	-
Supplies	-	-	123	-	-	-	-
Other services and charges	4,090	131,898	148,794	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	525	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	144	-	-	-
Total disbursements	4,090	132,898	150,317	144	-	525	-
Excess (deficiency) of receipts over disbursements	(4,090)	(4,611)	(10,601)	(144)	-	46,708	-
Cash and investments - ending	\$ -	\$ 380,155	\$ 584,317	\$ 2,031	\$ 5,312	\$ 162,708	\$ 33,114

CITY OF MONTICELLO
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2013
 (Continued)

	NON REV - MAYOR'S YOUTH C	FIRE REPORTS	FIRE DEPT TRAINING	DUIP POLICE FUND	ADA COMMUNITY RESILIENCE GRANT CFDA-97.053	OPERATION PULLOVER	PARK GIFT
Cash and investments - beginning	\$ 366	\$ 1,949	\$ 14,095	\$ 181	\$ -	\$ 91	\$ 5,461
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	3,500	3,263	-
Charges for services	-	442	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	-	31,309	-	-	-	790
Total receipts	<u>-</u>	<u>442</u>	<u>31,309</u>	<u>-</u>	<u>3,500</u>	<u>3,263</u>	<u>790</u>
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	14,513	-	-	3,325	212
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	18,798	-	-	-	-
Total disbursements	<u>-</u>	<u>-</u>	<u>33,311</u>	<u>-</u>	<u>-</u>	<u>3,325</u>	<u>212</u>
Excess (deficiency) of receipts over disbursements	<u>-</u>	<u>442</u>	<u>(2,002)</u>	<u>-</u>	<u>3,500</u>	<u>(62)</u>	<u>578</u>
Cash and investments - ending	<u>\$ 366</u>	<u>\$ 2,391</u>	<u>\$ 12,093</u>	<u>\$ 181</u>	<u>\$ 3,500</u>	<u>\$ 29</u>	<u>\$ 6,039</u>

CITY OF MONTICELLO
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2013
 (Continued)

	FIRE GIFT	POLICE GIFT	DRUG NON-REVERTING	POLICE VENDING ACCOUNT	ADA GIFT FUND	EDIT BND RESERVE 04 & 06	EDIT BND P&I 04
Cash and investments - beginning	\$ 2,374	\$ 6,239	\$ 11,436	\$ 584	\$ -	\$ 206,307	\$ 210
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	3,915	2,001	140	412	3,745	318	163,010
Total receipts	<u>3,915</u>	<u>2,001</u>	<u>140</u>	<u>412</u>	<u>3,745</u>	<u>318</u>	<u>163,010</u>
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	3,213	1,282	-	112	1,244	-	-
Debt service - principal and interest	-	-	-	-	-	-	163,220
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	<u>3,213</u>	<u>1,282</u>	<u>-</u>	<u>112</u>	<u>1,244</u>	<u>-</u>	<u>163,220</u>
Excess (deficiency) of receipts over disbursements	<u>702</u>	<u>719</u>	<u>140</u>	<u>300</u>	<u>2,501</u>	<u>318</u>	<u>(210)</u>
Cash and investments - ending	<u>\$ 3,076</u>	<u>\$ 6,958</u>	<u>\$ 11,576</u>	<u>\$ 884</u>	<u>\$ 2,501</u>	<u>\$ 206,625</u>	<u>\$ -</u>

CITY OF MONTICELLO
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2013
 (Continued)

	EDIT BND P&I 06	URBAN FORESTRY GRANT	CONSTITUTION PLAZA FUND	TIF BND RESERVE	TIF BND P&I	TOTAL MONIES ON DEPOSIT
Cash and investments - beginning	\$ -	\$ 1,438	\$ -	\$ 64,938	\$ -	\$ -
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	20,245	2,100	100,000	106	59,835	7,223
Total receipts	<u>20,245</u>	<u>2,100</u>	<u>100,000</u>	<u>106</u>	<u>59,835</u>	<u>7,223</u>
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	300	1,379	-	-	350	-
Debt service - principal and interest	19,945	-	-	-	59,485	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	7,223
Total disbursements	<u>20,245</u>	<u>1,379</u>	<u>-</u>	<u>-</u>	<u>59,835</u>	<u>7,223</u>
Excess (deficiency) of receipts over disbursements	<u>-</u>	<u>721</u>	<u>100,000</u>	<u>106</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ 2,159</u>	<u>\$ 100,000</u>	<u>\$ 65,044</u>	<u>\$ -</u>	<u>\$ -</u>

CITY OF MONTICELLO
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2013
 (Continued)

	SEWAGE BND P&I 2014	PAYROLL	SEWAGE CASH OPERATING	SEWAGE CAP IMPROVEMENTS	SEWAGE ACCOUNTS PAYABLE	09 SEWER BND CONSTRUC ACC
Cash and investments - beginning	\$ -	\$ 8,730	\$ 174,900	\$ 610,409	\$ 99,781	\$ 97,197
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	1,845,193	-	-	-
Other receipts	-	3,842,465	14,455	22,675	1,149,651	48
Total receipts	-	3,842,465	1,859,648	22,675	1,149,651	48
Disbursements:						
Personal services	-	-	323,323	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	27,394	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	361,637	1,645
Utility operating expenses	-	-	23,291	-	844,828	-
Other disbursements	-	3,846,559	1,513,034	209,000	-	8,208
Total disbursements	-	3,846,559	1,859,648	209,000	1,233,859	9,853
Excess (deficiency) of receipts over disbursements	-	(4,094)	-	(186,325)	(84,208)	(9,805)
Cash and investments - ending	\$ -	\$ 4,636	\$ 174,900	\$ 424,084	\$ 15,573	\$ 87,392

CITY OF MONTICELLO
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2013
 (Continued)

	SEWAGE EQUIP REPLACEMENT	SEWAGE BND P&I 09	SEWAGE BND P&I 06	SEWAGE BND P&I 98	SEWAGE BND RESV	WATER OPERATING
Cash and investments - beginning	\$ 30,511	\$ 15,716	\$ 53,565	\$ 226,817	\$ 542,152	\$ 131,450
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	1,507,356
Other receipts	-	94,994	94,563	386,283	19,608	259,341
Total receipts	<u>-</u>	<u>94,994</u>	<u>94,563</u>	<u>386,283</u>	<u>19,608</u>	<u>1,766,697</u>
Disbursements:						
Personal services	-	-	-	-	-	254,967
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	27,394
Debt service - principal and interest	-	94,294	94,794	381,188	-	-
Capital outlay	-	-	-	-	-	36,004
Utility operating expenses	-	700	300	-	-	655,367
Other disbursements	30,511	-	-	-	-	792,966
Total disbursements	<u>30,511</u>	<u>94,994</u>	<u>95,094</u>	<u>381,188</u>	<u>-</u>	<u>1,766,698</u>
Excess (deficiency) of receipts over disbursements	<u>(30,511)</u>	<u>-</u>	<u>(531)</u>	<u>5,095</u>	<u>19,608</u>	<u>(1)</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ 15,716</u>	<u>\$ 53,034</u>	<u>\$ 231,912</u>	<u>\$ 561,760</u>	<u>\$ 131,449</u>

CITY OF MONTICELLO
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2013
 (Continued)

	WATER RENT DEPOSITS	WATER IMPROVEMENT	2013 WATER BND TOWERS/METERS	2006 WATER WORKS REV BND	WATER BND P&I 09	WATER BND P&I 2013
Cash and investments - beginning	\$ 226,696	\$ 854,791	\$ -	\$ 54,426	\$ -	\$ -
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	38,963	322,694	1,776,692	-	42,774	31,202
Total receipts	<u>38,963</u>	<u>322,694</u>	<u>1,776,692</u>	<u>-</u>	<u>42,774</u>	<u>31,202</u>
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	42,074	30,702
Capital outlay	-	-	782,736	-	-	-
Utility operating expenses	32,429	-	-	-	700	500
Other disbursements	-	-	-	54,426	-	-
Total disbursements	<u>32,429</u>	<u>-</u>	<u>782,736</u>	<u>54,426</u>	<u>42,774</u>	<u>31,202</u>
Excess (deficiency) of receipts over disbursements	<u>6,534</u>	<u>322,694</u>	<u>993,956</u>	<u>(54,426)</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	<u>\$ 233,230</u>	<u>\$ 1,177,485</u>	<u>\$ 993,956</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

CITY OF MONTICELLO
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2013
 (Continued)

	WATER BND P&I 06	TRASH & GARBAGE PICKUP	WATER BND P&I 01	WATER BND RESV	PERIODIC MAINTENANCE FUND	Totals
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 383,552	\$ -	\$ 11,539,562
Receipts:						
Taxes	-	-	-	-	-	2,899,779
Licenses and permits	-	-	-	-	-	3,680
Intergovernmental receipts	-	-	-	-	-	1,865,590
Charges for services	-	-	-	-	-	1,602,817
Fines and forfeits	-	-	-	-	-	1,771
Utility fees	-	57,237	-	-	-	3,409,786
Other receipts	93,005	3,056	262,950	19,800	77,583	9,546,384
Total receipts	<u>93,005</u>	<u>60,293</u>	<u>262,950</u>	<u>19,800</u>	<u>77,583</u>	<u>19,329,807</u>
Disbursements:						
Personal services	-	-	-	-	-	4,020,073
Supplies	-	-	-	-	-	350,458
Other services and charges	-	-	-	-	-	1,755,949
Debt service - principal and interest	92,705	-	262,950	-	-	1,241,357
Capital outlay	-	-	-	-	-	1,543,592
Utility operating expenses	300	-	-	-	-	1,558,415
Other disbursements	-	-	-	-	-	6,793,907
Total disbursements	<u>93,005</u>	<u>-</u>	<u>262,950</u>	<u>-</u>	<u>-</u>	<u>17,263,751</u>
Excess (deficiency) of receipts over disbursements	<u>-</u>	<u>60,293</u>	<u>-</u>	<u>19,800</u>	<u>77,583</u>	<u>2,066,056</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ 60,293</u>	<u>\$ -</u>	<u>\$ 403,352</u>	<u>\$ 77,583</u>	<u>\$ 13,605,618</u>

CITY OF MONTICELLO
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2014

	GENERAL	MOTOR VEHICLE HIGHWAY	LOCAL ROADS AND STREETS	PARK NON-REVERTING	ABANDONED VEHICLES	LAW ENFORCEMENT CONT ED	WILLIAM L. ALTHERR PARK
Cash and investments - beginning	\$ 2,599,770	\$ 852,547	\$ 49,217	\$ 80,531	\$ 150	\$ 31,114	\$ 249,786
Receipts:							
Taxes	2,319,317	198,595	-	-	-	-	-
Licenses and permits	-	-	-	-	-	1,810	-
Intergovernmental receipts	1,227,219	206,358	21,538	-	-	-	-
Charges for services	1,663,719	-	-	28,677	-	3,021	-
Fines and forfeits	-	-	-	-	-	1,156	-
Utility fees	-	-	-	-	-	-	-
Other receipts	71,185	33,966	-	3,761	-	-	62
Total receipts	<u>5,281,440</u>	<u>438,919</u>	<u>21,538</u>	<u>32,438</u>	<u>-</u>	<u>5,987</u>	<u>62</u>
Disbursements:							
Personal services	3,492,861	7,467	-	-	-	-	-
Supplies	260,591	74,970	13,685	21,711	-	-	-
Other services and charges	948,080	151,550	-	15	-	-	38,121
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	328,187	197,190	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	31,416	-	-	-	-	-	-
Total disbursements	<u>5,061,135</u>	<u>431,177</u>	<u>13,685</u>	<u>21,726</u>	<u>-</u>	<u>-</u>	<u>38,121</u>
Excess (deficiency) of receipts over disbursements	<u>220,305</u>	<u>7,742</u>	<u>7,853</u>	<u>10,712</u>	<u>-</u>	<u>5,987</u>	<u>(38,059)</u>
Cash and investments - ending	<u>\$ 2,820,075</u>	<u>\$ 860,289</u>	<u>\$ 57,070</u>	<u>\$ 91,243</u>	<u>\$ 150</u>	<u>\$ 37,101</u>	<u>\$ 211,727</u>

CITY OF MONTICELLO
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2014
 (Continued)

	RAINY DAY FUND	POLICE K-9	CO ECONOMIC DEV INCOME TX	LEVY EXCESS	CUM'L CAP DEVELOPMENT	CUM'L CAP IMPROVEMENT	TIF ALLOCATION
Cash and investments - beginning	\$ 273,421	\$ 8,321	\$ 310,491	\$ -	\$ 352,543	\$ 37,047	\$ 2,523,266
Receipts:							
Taxes	-	-	-	-	97,677	-	456,818
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	307,778	-	9,602	14,226	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	2,125	600	-	-	-	-	5,264
Total receipts	<u>2,125</u>	<u>600</u>	<u>307,778</u>	<u>-</u>	<u>107,279</u>	<u>14,226</u>	<u>462,082</u>
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	19,000	-	102,511	3,000	340,628
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	183,868	-	-	-	62,423
Total disbursements	<u>-</u>	<u>-</u>	<u>202,868</u>	<u>-</u>	<u>102,511</u>	<u>3,000</u>	<u>403,051</u>
Excess (deficiency) of receipts over disbursements	<u>2,125</u>	<u>600</u>	<u>104,910</u>	<u>-</u>	<u>4,768</u>	<u>11,226</u>	<u>59,031</u>
Cash and investments - ending	<u>\$ 275,546</u>	<u>\$ 8,921</u>	<u>\$ 415,401</u>	<u>\$ -</u>	<u>\$ 357,311</u>	<u>\$ 48,273</u>	<u>\$ 2,582,297</u>

CITY OF MONTICELLO
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2014
 (Continued)

	INSURANCE CLAIM PAYMENTS	POLICE PENSION	FIRE PENSION	MONTICELLO REDEVELOPMENT COMMISSION	MONTICELLO ECONOMIC DEVELOPMENT COMMISSION	SIDEWALK AND CURB	PARKING LOT MAINTENANCE
Cash and investments - beginning	\$ -	\$ 380,155	\$ 584,317	\$ 2,031	\$ 5,312	\$ 162,708	\$ 33,114
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	135,867	153,395	400	-	46,014	-
Total receipts	-	135,867	153,395	400	-	46,014	-
Disbursements:							
Personal services	-	1,000	1,400	-	-	-	-
Supplies	-	-	89	-	-	-	-
Other services and charges	-	131,963	164,221	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	46,946	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	1,923	-	997	-	-	-
Total disbursements	-	134,886	165,710	997	-	46,946	-
Excess (deficiency) of receipts over disbursements	-	981	(12,315)	(597)	-	(932)	-
Cash and investments - ending	\$ -	\$ 381,136	\$ 572,002	\$ 1,434	\$ 5,312	\$ 161,776	\$ 33,114

CITY OF MONTICELLO
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2014
 (Continued)

	NON REV - MAYOR'S YOUTH C	FIRE REPORTS	FIRE DEPT TRAINING	DUIP POLICE FUND	ADA COMMUNITY RESILIENCE GRANT CFDA-97.053	OPERATION PULLOVER	PARK GIFT
Cash and investments - beginning	\$ 366	\$ 2,391	\$ 12,093	\$ 181	\$ 3,500	\$ 29	\$ 6,039
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	3,663	-
Charges for services	-	262	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	-	31,416	-	-	-	2,253
Total receipts	<u>-</u>	<u>262</u>	<u>31,416</u>	<u>-</u>	<u>-</u>	<u>3,663</u>	<u>2,253</u>
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	14,627	-	3,500	3,363	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	6,480	-	-	-	-
Total disbursements	<u>-</u>	<u>-</u>	<u>21,107</u>	<u>-</u>	<u>3,500</u>	<u>3,363</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>-</u>	<u>262</u>	<u>10,309</u>	<u>-</u>	<u>(3,500)</u>	<u>300</u>	<u>2,253</u>
Cash and investments - ending	<u>\$ 366</u>	<u>\$ 2,653</u>	<u>\$ 22,402</u>	<u>\$ 181</u>	<u>\$ -</u>	<u>\$ 329</u>	<u>\$ 8,292</u>

CITY OF MONTICELLO
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2014
 (Continued)

	FIRE GIFT	POLICE GIFT	DRUG NON-REVERTING	POLICE VENDING ACCOUNT	ADA GIFT FUND	EDIT BND RESERVE 04 & 06	EDIT BND P&I 04
Cash and investments - beginning	\$ 3,076	\$ 6,958	\$ 11,576	\$ 884	\$ 2,501	\$ 206,625	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	5,750	1,200	24	355	7,293	1,275	163,173
Total receipts	<u>5,750</u>	<u>1,200</u>	<u>24</u>	<u>355</u>	<u>7,293</u>	<u>1,275</u>	<u>163,173</u>
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	1,694	1,890	-	300	5,834	-	-
Debt service - principal and interest	-	-	-	-	-	-	163,173
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	<u>1,694</u>	<u>1,890</u>	<u>-</u>	<u>300</u>	<u>5,834</u>	<u>-</u>	<u>163,173</u>
Excess (deficiency) of receipts over disbursements	<u>4,056</u>	<u>(690)</u>	<u>24</u>	<u>55</u>	<u>1,459</u>	<u>1,275</u>	<u>-</u>
Cash and investments - ending	<u>\$ 7,132</u>	<u>\$ 6,268</u>	<u>\$ 11,600</u>	<u>\$ 939</u>	<u>\$ 3,960</u>	<u>\$ 207,900</u>	<u>\$ -</u>

CITY OF MONTICELLO
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2014
 (Continued)

	EDIT BND P&I 06	URBAN FORESTRY GRANT	CONSTITUTION PLAZA FUND	TIF BND RESERVE	TIF BND P&I	SEWAGE BND P&I 2014	PAYROLL
Cash and investments - beginning	\$ -	\$ 2,159	\$ 100,000	\$ 65,044	\$ -	\$ -	\$ 4,636
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	20,695	800	349,067	425	62,423	32,185	3,900,975
Total receipts	<u>20,695</u>	<u>800</u>	<u>349,067</u>	<u>425</u>	<u>62,423</u>	<u>32,185</u>	<u>3,900,975</u>
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	750	480	457,198	-	350	-	-
Debt service - principal and interest	19,945	-	-	-	62,423	3,024	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	3,887,174
Total disbursements	<u>20,695</u>	<u>480</u>	<u>457,198</u>	<u>-</u>	<u>62,773</u>	<u>3,024</u>	<u>3,887,174</u>
Excess (deficiency) of receipts over disbursements	<u>-</u>	<u>320</u>	<u>(108,131)</u>	<u>425</u>	<u>(350)</u>	<u>29,161</u>	<u>13,801</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ 2,479</u>	<u>\$ (8,131)</u>	<u>\$ 65,469</u>	<u>\$ (350)</u>	<u>\$ 29,161</u>	<u>\$ 18,437</u>

CITY OF MONTICELLO
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2014
 (Continued)

	SEWAGE CASH OPERATING	SEWAGE CAP IMPROVEMENTS	SEWAGE ACCOUNTS PAYABLE	09 SEWER BND CONSTRUC ACC	14 SEWER SRF CONSTRUCTION ACCOUNT	SEWAGE BND P&I 09	SEWAGE BND P&I 06
Cash and investments - beginning	\$ 174,900	\$ 424,084	\$ 15,573	\$ 87,392	\$ -	\$ 15,716	\$ 53,034
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	2,121,246	-	-	-	-	-	-
Other receipts	15,572	-	1,404,889	9	1,116,985	94,295	95,174
Total receipts	<u>2,136,818</u>	<u>-</u>	<u>1,404,889</u>	<u>9</u>	<u>1,116,985</u>	<u>94,295</u>	<u>95,174</u>
Disbursements:							
Personal services	325,185	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	28,088	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	94,294	91,606
Capital outlay	-	-	42,350	61,420	-	-	-
Utility operating expenses	23,370	-	1,066,537	-	-	-	750
Other disbursements	1,074,181	300,000	-	25,981	1,116,985	-	-
Total disbursements	<u>1,422,736</u>	<u>300,000</u>	<u>1,136,975</u>	<u>87,401</u>	<u>1,116,985</u>	<u>94,294</u>	<u>92,356</u>
Excess (deficiency) of receipts over disbursements	<u>714,082</u>	<u>(300,000)</u>	<u>267,914</u>	<u>(87,392)</u>	<u>-</u>	<u>1</u>	<u>2,818</u>
Cash and investments - ending	<u>\$ 888,982</u>	<u>\$ 124,084</u>	<u>\$ 283,487</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 15,717</u>	<u>\$ 55,852</u>

CITY OF MONTICELLO
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2014
 (Continued)

	SEWAGE BND P&I 98	SEWAGE BND RESV	WATER OPERATING	WATER RENT DEPOSITS	WATER IMPROVEMENT	2013 WATER BND TOWERS/METERS	WATER BND P&I 09
Cash and investments - beginning	\$ 231,912	\$ 561,760	\$ 131,449	\$ 233,230	\$ 1,177,485	\$ 993,956	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	1,489,398	-	-	-	-
Other receipts	386,665	39,288	10,285	38,100	2,766	-	42,075
Total receipts	<u>386,665</u>	<u>39,288</u>	<u>1,499,683</u>	<u>38,100</u>	<u>2,766</u>	<u>-</u>	<u>42,075</u>
Disbursements:							
Personal services	-	-	260,952	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	27,715	-	-	-	-
Debt service - principal and interest	381,618	-	-	-	-	-	42,075
Capital outlay	-	-	4,679	-	387,895	769,548	-
Utility operating expenses	-	-	606,220	29,960	-	-	-
Other disbursements	-	-	655,387	-	-	-	-
Total disbursements	<u>381,618</u>	<u>-</u>	<u>1,554,953</u>	<u>29,960</u>	<u>387,895</u>	<u>769,548</u>	<u>42,075</u>
Excess (deficiency) of receipts over disbursements	<u>5,047</u>	<u>39,288</u>	<u>(55,270)</u>	<u>8,140</u>	<u>(385,129)</u>	<u>(769,548)</u>	<u>-</u>
Cash and investments - ending	<u>\$ 236,959</u>	<u>\$ 601,048</u>	<u>\$ 76,179</u>	<u>\$ 241,370</u>	<u>\$ 792,356</u>	<u>\$ 224,408</u>	<u>\$ -</u>

CITY OF MONTICELLO
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2014
 (Continued)

	WATER BND P&I 2013	WATER BND P&I 06	TRASH & GARBAGE PICKUP	WATER BND P&I 01	WATER BND RESV	PERIODIC MAINTENANCE FUND	Totals
Cash and investments - beginning	\$ -	\$ -	\$ 60,293	\$ -	\$ 403,352	\$ 77,583	\$ 13,605,618
Receipts:							
Taxes	-	-	-	-	-	-	3,072,407
Licenses and permits	-	-	-	-	-	-	1,810
Intergovernmental receipts	-	-	-	-	-	-	1,790,384
Charges for services	-	-	-	-	-	-	1,695,679
Fines and forfeits	-	-	-	-	-	-	1,156
Utility fees	-	-	114,976	-	-	-	3,725,620
Other receipts	151,118	90,530	-	262,950	31,131	77,583	8,891,363
Total receipts	<u>151,118</u>	<u>90,530</u>	<u>114,976</u>	<u>262,950</u>	<u>31,131</u>	<u>77,583</u>	<u>19,178,419</u>
Disbursements:							
Personal services	-	-	-	-	-	-	4,088,865
Supplies	-	-	-	-	-	-	371,046
Other services and charges	-	-	-	-	-	-	1,979,739
Debt service - principal and interest	119,260	89,780	-	262,950	-	-	1,330,148
Capital outlay	-	-	-	-	-	-	2,303,354
Utility operating expenses	500	750	10,598	-	-	-	1,738,685
Other disbursements	-	-	-	-	-	-	7,346,815
Total disbursements	<u>119,760</u>	<u>90,530</u>	<u>10,598</u>	<u>262,950</u>	<u>-</u>	<u>-</u>	<u>19,158,652</u>
Excess (deficiency) of receipts over disbursements	<u>31,358</u>	<u>-</u>	<u>104,378</u>	<u>-</u>	<u>31,131</u>	<u>77,583</u>	<u>19,767</u>
Cash and investments - ending	<u>\$ 31,358</u>	<u>\$ -</u>	<u>\$ 164,671</u>	<u>\$ -</u>	<u>\$ 434,483</u>	<u>\$ 155,166</u>	<u>\$ 13,625,385</u>

CITY OF MONTICELLO
 SCHEDULE OF PAYABLES AND RECEIVABLES
 December 31, 2014

Government or Enterprise	Accounts Payable	Accounts Receivable
Wastewater	\$ 40,105	\$ 152,525
Water	23,198	78,158
Governmental activities	135,146	438
Totals	\$ 198,449	\$ 231,121

CITY OF MONTICELLO
SCHEDULE OF LEASES AND DEBT
December 31, 2014

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
Revenue bonds	Edit Bond 2004 - Infrastructure	\$ 158,000	\$ 81,640
Revenue bonds	Edit Bond 2006 - Infrastructure	435,000	19,945
Revenue bonds	TIF Bond 2003 - Infrastructure	<u>310,000</u>	<u>60,195</u>
Total governmental activities		<u>903,000</u>	<u>161,780</u>
Wastewater:			
Revenue bonds	2014 Bond-Sewage Works Revenue Bonds	3,862,000	77,240
Revenue bonds	1998 Bond - Sewage Plant Upgrade	1,440,000	381,758
Revenue bonds	2006 Bond - Sewage Works Project	340,000	93,293
Revenue bonds	2009 Bond - Sewage Works National Homes Project	<u>2,050,000</u>	<u>94,294</u>
Total Wastewater		<u>7,692,000</u>	<u>646,585</u>
Water:			
Revenue bonds	2001 Bond - Water Plant Upgrade	1,429,183	262,950
Revenue bonds	2006 Bond - Water Works Project	480,000	91,855
Revenue bonds	2009 Bond - Water Works National Homes Project	825,000	42,075
Revenue bonds	2013 Bond - Water Works Water Towers Improvements	<u>1,785,000</u>	<u>112,280</u>
Total Water		<u>4,519,183</u>	<u>509,160</u>
Totals		<u>\$ 13,114,183</u>	<u>\$ 1,317,525</u>

CITY OF MONTICELLO
SCHEDULE OF CAPITAL ASSETS
December 31, 2014

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	\$ 1,613,657
Infrastructure	6,531,232
Buildings	3,196,996
Improvements other than buildings	857,254
Machinery, equipment, and vehicles	4,852,179
Total governmental activities	17,051,318
Wastewater:	
Land	402,884
Infrastructure	4,190,293
Buildings	8,995,394
Improvements other than buildings	10,487,961
Machinery, equipment, and vehicles	1,230,870
Total Wastewater	25,307,402
Water:	
Land	63,500
Infrastructure	3,463,648
Buildings	2,687,550
Improvements other than buildings	2,750,812
Machinery, equipment, and vehicles	1,346,263
Total Water	10,311,773
Total capital assets	\$ 52,670,493

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/>.