

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

FINANCIAL STATEMENT AUDIT REPORT

OF

TOWN OF MONROEVILLE

ALLEN COUNTY, INDIANA

January 1, 2019 to December 31, 2019



FILED

01/05/2024

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Kevin Wenger	01-01-19 to 12-31-23
President of the Town Council	Donald Gerardot	01-01-19 to 12-31-23
Utility Office Manager	Larry Oberley Daniel Reinhart	01-01-19 to 12-31-20 01-01-21 to 12-31-23



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE TOWN OF MONROEVILLE, ALLEN COUNTY, INDIANA

Adverse and Unmodified Opinions

We have audited the accompanying financial statement of the Town of Monroeville (Town), which comprises the financial position and results of operations as of and for the year ended December 31, 2019, 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 Town as of and for the year ended December 31, 2019, 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 Town, as of and for the year ended December 31, 2019, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

Basis for Adverse and Unmodified Opinions

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

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

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

INDEPENDENT AUDITOR'S REPORT
(Continued)

Responsibilities of Management for the Financial Statement

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

Auditor's Responsibilities for the Audit of the Financial Statement

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

In performing an audit in accordance with GAAS, we:

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

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

INDEPENDENT AUDITOR'S REPORT
(Continued)

Required Supplementary Information

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

Other Information

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

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



Beth Kelley, CPA, CFE
Deputy State Examiner

December 21, 2023

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

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

The Town'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 Town'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 Town. It is presented as intended by the Town.

TOWN OF MONROEVILLE
STATEMENT OF RECEIPTS, DISBURSEMENTS,
AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended December 31, 2019

Fund	Cash and Investments 01-01-19	Receipts	Disbursements	Cash and Investments 12-31-19
General Fund	\$ 82,760	\$ 317,626	\$ 345,025	\$ 55,361
Motor Vehicle Highway	93,751	70,737	74,335	90,153
Local Road And Street	113,411	24,491	-	137,902
Park & Recreation	28,395	31,241	35,411	24,225
CEDIT	439,654	589,276	841,520	187,410
LOIT - Restricted Dist	104,894	44,804	-	149,698
Levy Excess	647	-	-	647
CCIF	117,262	202,822	296,278	23,806
Public Safety - COIT	47,971	12,682	5,250	55,403
AWS - Park Ground Grant	25,000	-	23,750	1,250
Park Deposit	780	4,700	3,750	1,730
CCIF Savings	68,936	207	-	69,143
Water Savings	71,999	216	-	72,215
Park Donations Savings	31,342	10,234	-	41,576
Park Donation	7,916	-	-	7,916
Police - Continuing Ed.	7,476	2,729	840	9,365
Debt Service Fund - Water	1,719,995	333,637	89,582	1,964,050
Sanitation (Trash Pickup)	14,693	73,009	65,889	21,813
Storm Water	29,195	19,804	-	48,999
Sewage - Bank of New York Bond and Interest	43,403	51,353	50,486	44,270
Sewage - Bank of New York Debt Service Reserve	52,261	1,082	-	53,343
Sewage Utility Operating	93	155,919	154,594	1,418
Sewage Bond & Interest	95	58,325	57,886	534
Sewage Depreciation	16,354	-	-	16,354
Sewage Customer Deposit	3,820	-	-	3,820
Water Utility	24,467	154,091	167,296	11,262
Water Depreciation	15,805	-	-	15,805
Water Meter Deposits	18,484	870	440	18,914
Utility Customer Deposits (Clearing)	34,254	418,911	419,291	33,874
Totals	<u>\$ 3,215,113</u>	<u>\$ 2,578,766</u>	<u>\$ 2,631,623</u>	<u>\$ 3,162,256</u>

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

TOWN OF MONROEVILLE
NOTES TO FINANCIAL STATEMENT

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

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

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

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 Town.

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

TOWN OF MONROEVILLE
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 Town. It includes all expenditures for the reduction of the principal and interest of the Town's general obligation indebtedness.

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

G. Fund Accounting

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

Note 2. Budgets

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

Note 3. Property Taxes

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

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

Note 5. Risk Management

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

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

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 Town 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 Town authority to contribute to the plan.

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

TOWN OF MONROEVILLE
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.

Note 7. Subsequent Events

On February 12, 2020, the Town Council passed Ordinance No. 656 approving a Water Utility Improvement Project with an estimated cost of construction not to exceed \$3,281,000. On February 19, 2020, the Town entered into an agreement to receive financing through the Indiana Bond Bank who issued \$2,393,000 of Bond Anticipation Notes (2020 A Taxable) to be paid back by the Town no later than February 19, 2021. On August 11, 2020, the Town entered into an agreement with the United States Department of Agriculture, Rural Utilities Service to issue \$2,453,000 of Water Works Revenue Bonds of 2020.

On July 5, 2023, the Town accepted a bid from a contractor in the amount of \$1,839,655 to perform work on the Monroeville Industrial Park Project.

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REQUIRED SUPPLEMENTARY INFORMATION

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

	General Fund	Motor Vehicle Highway	Local Road And Street	Park & Recreation	CEDIT	LOIT - Restricted Dist
Cash and investments - beginning	\$ 82,760	\$ 93,751	\$ 113,411	\$ 28,395	\$ 439,654	\$ 104,894
Receipts:						
Taxes	233,872	-	-	19,791	258,178	44,804
Licenses and permits	2,886	-	-	-	-	-
Intergovernmental receipts	51,530	70,737	24,491	3,325	-	-
Charges for services	-	-	-	8,075	-	-
Fines and forfeits	439	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	28,899	-	-	50	331,098	-
Total receipts	317,626	70,737	24,491	31,241	589,276	44,804
Disbursements:						
Personal services	65,842	46,985	-	-	-	-
Supplies	48,920	27,350	-	4,975	6,923	-
Other services and charges	225,665	-	-	23,436	187,139	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	447,458	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	4,598	-	-	7,000	200,000	-
Total disbursements	345,025	74,335	-	35,411	841,520	-
Excess (deficiency) of receipts over disbursements	(27,399)	(3,598)	24,491	(4,170)	(252,244)	44,804
Cash and investments - ending	\$ 55,361	\$ 90,153	\$ 137,902	\$ 24,225	\$ 187,410	\$ 149,698

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

	Levy Excess	CCIF	Public Safety - COIT	AWS - Park Ground Grant	Park Deposit
Cash and investments - beginning	\$ 647	\$ 117,262	\$ 47,971	\$ 25,000	\$ 780
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	2,822	12,682	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	-	200,000	-	-	4,700
Total receipts	-	202,822	12,682	-	4,700
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	296,278	5,250	23,750	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	3,750
Total disbursements	-	296,278	5,250	23,750	3,750
Excess (deficiency) of receipts over disbursements	-	(93,456)	7,432	(23,750)	950
Cash and investments - ending	\$ 647	\$ 23,806	\$ 55,403	\$ 1,250	\$ 1,730

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

	<u>CCIF</u> <u>Savings</u>	<u>Water</u> <u>Savings</u>	<u>Park</u> <u>Donations</u> <u>Savings</u>	<u>Park</u> <u>Donation</u>	<u>Police -</u> <u>Continuing Ed.</u>
Cash and investments - beginning	\$ 68,936	\$ 71,999	\$ 31,342	\$ 7,916	\$ 7,476
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	2,729
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	207	216	10,234	-	-
Total receipts	<u>207</u>	<u>216</u>	<u>10,234</u>	<u>-</u>	<u>2,729</u>
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	743
Other services and charges	-	-	-	-	97
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>840</u>
Excess (deficiency) of receipts over disbursements	<u>207</u>	<u>216</u>	<u>10,234</u>	<u>-</u>	<u>1,889</u>
Cash and investments - ending	<u>\$ 69,143</u>	<u>\$ 72,215</u>	<u>\$ 41,576</u>	<u>\$ 7,916</u>	<u>\$ 9,365</u>

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

	Debt Service Fund - Water	Sanitation (Trash Pickup)	Storm Water	Sewage - Bank of New York Bond and Interest
Cash and investments - beginning	\$ 1,719,995	\$ 14,693	\$ 29,195	\$ 43,403
Receipts:				
Taxes	328,296	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental receipts	-	-	-	-
Charges for services	-	73,009	-	-
Fines and forfeits	-	-	-	-
Utility fees	-	-	19,804	-
Other receipts	5,341	-	-	51,353
Total receipts	333,637	73,009	19,804	51,353
Disbursements:				
Personal services	-	-	-	-
Supplies	22,561	-	-	-
Other services and charges	40,659	65,889	-	-
Debt service - principal and interest	-	-	-	50,486
Capital outlay	26,362	-	-	-
Utility operating expenses	-	-	-	-
Other disbursements	-	-	-	-
Total disbursements	89,582	65,889	-	50,486
Excess (deficiency) of receipts over disbursements	244,055	7,120	19,804	867
Cash and investments - ending	\$ 1,964,050	\$ 21,813	\$ 48,999	\$ 44,270

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

	Sewage - Bank of New York Debt Service Reserve	Sewage Utility Operating	Sewage Bond & Interest	Sewage Depreciation	Sewage Customer Deposit
Cash and investments - beginning	\$ 52,261	\$ 93	\$ 95	\$ 16,354	\$ 3,820
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	148,248	58,325	-	-
Other receipts	1,082	7,671	-	-	-
Total receipts	<u>1,082</u>	<u>155,919</u>	<u>58,325</u>	<u>-</u>	<u>-</u>
Disbursements:					
Personal services	-	79,734	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	74,860	-	-	-
Other disbursements	-	-	57,886	-	-
Total disbursements	<u>-</u>	<u>154,594</u>	<u>57,886</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>1,082</u>	<u>1,325</u>	<u>439</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	<u>\$ 53,343</u>	<u>\$ 1,418</u>	<u>\$ 534</u>	<u>\$ 16,354</u>	<u>\$ 3,820</u>

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

	Water Utility	Water Depreciation	Water Meter Deposits	Utility Customer Deposits (Clearing)	Totals
Cash and investments - beginning	\$ 24,467	\$ 15,805	\$ 18,484	\$ 34,254	\$ 3,215,113
Receipts:					
Taxes	-	-	-	-	884,941
Licenses and permits	-	-	-	-	5,615
Intergovernmental receipts	-	-	-	-	165,587
Charges for services	-	-	-	-	81,084
Fines and forfeits	-	-	-	-	439
Utility fees	153,938	-	-	-	380,315
Other receipts	153	-	870	418,911	1,060,785
Total receipts	<u>154,091</u>	<u>-</u>	<u>870</u>	<u>418,911</u>	<u>2,578,766</u>
Disbursements:					
Personal services	69,123	-	-	-	261,684
Supplies	-	-	-	-	111,472
Other services and charges	-	-	-	-	542,885
Debt service - principal and interest	-	-	-	-	50,486
Capital outlay	-	-	-	-	799,098
Utility operating expenses	98,173	-	-	-	173,033
Other disbursements	-	-	440	419,291	692,965
Total disbursements	<u>167,296</u>	<u>-</u>	<u>440</u>	<u>419,291</u>	<u>2,631,623</u>
Excess (deficiency) of receipts over disbursements	<u>(13,205)</u>	<u>-</u>	<u>430</u>	<u>(380)</u>	<u>(52,857)</u>
Cash and investments - ending	<u>\$ 11,262</u>	<u>\$ 15,805</u>	<u>\$ 18,914</u>	<u>\$ 33,874</u>	<u>\$ 3,162,256</u>

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OTHER INFORMATION

TOWN OF MONROEVILLE
 SCHEDULE OF LEASES AND DEBT
 December 31, 2019

Description of Debt		Ending	Principal Due
Type	Purpose	Principal	Within One
		Balance	Year
Wastewater: Revenue Bonds	Reline and refurbish sewer lines	\$ 425,000	\$ 36,000
Totals		\$ 425,000	\$ 36,000

TOWN OF MONROEVILLE
 SCHEDULE OF CAPITAL ASSETS
 December 31, 2019

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	\$ 412,807
Buildings	610,517
Improvements other than buildings	1,607,336
Machinery, equipment, and vehicles	342,988
Books and other	<u>28,135</u>
Total governmental activities	<u>3,001,783</u>
Wastewater:	
Land	127,226
Buildings	36,011
Improvements other than buildings	2,663,749
Machinery, equipment, and vehicles	268,404
Books and other	<u>9,800</u>
Total Wastewater	<u>3,105,190</u>
Water:	
Land	6,500
Buildings	9,110
Improvements other than buildings	2,104,456
Machinery, equipment, and vehicles	232,841
Books and other	<u>7,000</u>
Total Water	<u>2,359,907</u>
Total capital assets	<u>\$ 8,466,880</u>

OTHER REPORTS

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