

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

FINANCIAL STATEMENTS AUDIT REPORT

OF

TOWN OF MONTEZUMA

PARKE COUNTY, INDIANA

January 1, 2019 to December 31, 2022



FILED

12/08/2023

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Cathy L. Morgan	01-01-19 to 12-31-23
President of the Town Council	John Norris	01-01-19 to 12-31-23



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE TOWN OF MONTEZUMA, PARKE COUNTY, INDIANA

Adverse and Unmodified Opinions

We have audited the accompanying financial statements of the Town of Montezuma (Town), which comprise the financial position and results of operations for the period of January 1, 2019 to December 31, 2022, and the related notes to the financial statements as listed in the Table of Contents.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the *Basis for Adverse and Unmodified Opinions* section of our report, the financial statements referred to above do not present fairly, the financial position and results of operations of the Town for the period of January 1, 2019 to December 31, 2022, in accordance with accounting principles generally accepted in the United States of America.

Opinion on Regulatory Basis of Accounting

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

Basis for Adverse and Unmodified Opinions

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

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

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

INDEPENDENT AUDITOR'S REPORT
(Continued)

Responsibilities of Management for the Financial Statements

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

INDEPENDENT AUDITOR'S REPORT
(Continued)

Required Supplementary Information

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

Other Information

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

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



Beth Kelley, CPA, CFE
Deputy State Examiner

November 30, 2023

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

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

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

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

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

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

Fund	Cash and Investments			Cash and Investments			Cash and Investments
	01-01-19	Receipts	Disbursements	12-31-19	Receipts	Disbursements	12-31-20
General	\$ 228,907	\$ 197,478	\$ 170,487	\$ 255,898	\$ 198,482	\$ 224,214	\$ 230,166
Mvh	206,356	26,683	78,204	154,835	34,198	74,041	114,992
Local Road And Street	11,586	6,513	5,000	13,099	6,264	5,000	14,363
Law Enforcement Cont. Ed	1,477	24	-	1,501	148	700	949
Parks	6,262	7,201	8,459	5,004	12,308	7,508	9,804
Rainy Day Fund	7,479	-	-	7,479	-	-	7,479
Cumulative Capital Development	44,857	3,299	-	48,156	2,890	4,000	47,046
Cocif (Community Center)	7,177	622	-	7,799	578	-	8,377
EDIT	57,341	17,278	3,000	71,619	24,035	33,423	62,231
Cumulative Capital Improvement	15,326	2,335	4,000	13,661	2,216	8,000	7,877
Park Board/Aztec Park Covered Bridge	710	-	-	710	-	26	684
Local Road/Bridge Matching Grant Fund	-	69,000	-	69,000	90,000	15,000	144,000
Police Department Equipment Donation Fund	500	-	-	500	-	500	-
Special Fire Debt Fund	4,061	26,366	26,154	4,273	25,968	26,154	4,087
Special Fire Debt Reserve Fund	3,942	2,628	-	6,570	2,628	-	9,198
2016 Ford Ex Insurance Re-imburement	-	19,190	-	19,190	-	19,190	-
MVH Restricted	-	21,994	-	21,994	34,397	39,000	17,391
PCCF Donation Fund	-	-	-	-	595	-	595
IFA COVID-19	-	-	-	-	-	21,197	(21,197)
Cemetery	25,642	8,875	11,636	22,881	10,001	12,532	20,350
Restricted Donations	3,325	1,200	1,000	3,525	1,200	1,000	3,725
Cemetery Perpetual Care	51,396	1,243	1,000	51,639	897	1,000	51,536
Fire Department Fund#1	29,683	16,468	27,775	18,376	22,467	21,061	19,782
Park Donation Fund	8,844	7,089	4,932	11,001	1,684	3,234	9,451
Public Safety	19,436	16,089	3,100	32,425	16,470	11,848	37,047
Payroll	2,084	390,971	390,415	2,640	403,923	404,345	2,218
Electric Operating	1,587,607	1,819,794	1,974,886	1,432,515	1,754,271	1,570,337	1,616,449
Electric Depreciation	683,613	41,121	99,618	625,116	54,468	42,830	636,754
Electric Cust Deposit Fund	31,509	5,256	4,785	31,980	5,356	4,470	32,866
Electric Reserve	1,000	800	1,200	600	1,200	1,200	600
Sewer Depreciation/Improvement	18,175	-	-	18,175	-	18,175	-
Sewer Sinking Fund	141,106	141,778	188,074	94,810	236,158	187,959	143,009
Sewer Debt Service Reserve	116,678	14,191	-	130,869	23,651	-	154,520
Wastewater Project Construction Fund	-	515,500	86,000	429,500	-	490,378	(60,878)
IOCRA GRANT/WASTEWATER IMP. PROJECT	-	-	-	-	700,000	700,000	-
Sewer Operating	15,758	451,217	313,680	153,295	442,688	478,071	117,912
Water Operating	165,185	301,470	186,541	280,114	290,545	217,718	352,941
Water Depreciation	28,829	5,195	-	34,024	8,751	5,000	37,775
Water Cust Deposit Fund	20,939	4,068	3,712	21,295	4,061	3,540	21,816
Water Reserve	900	700	1,100	500	1,200	1,000	700
Gas Operating	204,798	478,844	471,048	212,594	404,637	416,533	200,698
Gas Depreciation	200,924	9,984	-	210,908	11,096	-	222,004
Gas Cust Deposit Fund	25,414	3,925	3,441	25,898	3,567	3,366	26,099
Gas Reserve	400	500	500	400	800	800	400
Totals	<u>\$ 3,979,226</u>	<u>\$ 4,636,889</u>	<u>\$ 4,069,747</u>	<u>\$ 4,546,368</u>	<u>\$ 4,833,798</u>	<u>\$ 5,074,350</u>	<u>\$ 4,305,816</u>

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

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

Fund	Cash and Investments			Cash and Investments			Cash and Investments		
	01-01-21	Receipts	Disbursements	12-31-21	Receipts	Disbursements	12-31-22		
General	\$ 230,166	\$ 206,365	\$ 196,752	\$ 239,779	\$ 225,335	\$ 227,873	\$ 237,241		
Mvh	114,992	24,233	47,395	91,830	34,583	45,906	80,507		
Local Road And Street	14,363	6,852	5,000	16,215	7,115	5,000	18,330		
Law Enforcement Cont. Ed	949	117	690	376	280	-	656		
Parks	9,804	7,565	8,231	9,138	10,445	9,737	9,846		
Rainy Day Fund	7,479	-	-	7,479	-	-	7,479		
Opioid Settlement Unrestricted	-	-	-	-	1,272	-	1,272		
Opioid Settlement Restricted	-	-	-	-	2,967	-	2,967		
Cumulative Capital Development	47,046	2,671	5,000	44,717	2,543	-	47,260		
Cccif (Community Center)	8,377	782	-	9,159	818	-	9,977		
EDIT	62,231	26,576	43,000	45,807	28,837	3,000	71,644		
Cumulative Capital Improvement	7,877	2,100	4,000	5,977	1,672	4,000	3,649		
Police PCCF Donation Fund	-	-	-	-	639	639	-		
Park Board/Aztec Park Covered Bridge	684	-	-	684	-	684	-		
Local Road/Bridge Matching Grant Fund	144,000	76,000	-	220,000	39,000	-	259,000		
Police Department Equipment Donation Fund	-	250	233	17	12	-	29		
Special Fire Debt Fund	4,087	21,096	26,154	(971)	30,762	26,154	3,637		
Special Fire Debt Reserve Fund	9,198	2,628	-	11,826	2,628	-	14,454		
MVH Restricted	17,391	21,438	32,000	6,829	20,246	14,000	13,075		
PCCF Donation Fund	595	-	595	-	-	-	-		
IFA COVID-19	(21,197)	21,197	-	-	-	-	-		
IFA Covid Payroll	-	30,188	30,188	-	-	-	-		
Fire Truck Ins/2020 Accident	-	327,500	327,500	-	-	-	-		
Public Safety Awareness	-	3,235	3,235	-	-	-	-		
REMC Trust Donation Fund	-	4,995	4,995	-	-	-	-		
ARP CLFRGF	-	111,306	-	111,306	112,148	17,900	205,554		
F Dept ins/2020 Accident	-	31,984	31,984	-	-	-	-		
Police/Bike Donations	-	-	-	-	500	500	-		
Splash Pad Donation Fund	-	-	-	-	6,113	-	6,113		
Police LLC Grant	-	-	-	-	2,544	2,544	-		

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

Fund	Cash and Investments			Cash and Investments			Cash and Investments
	01-01-21	Receipts	Disbursements	12-31-21	Receipts	Disbursements	
Police Truck Ins/2021 Accident	-	-	-	-	837	837	-
Cemetery	20,350	14,366	12,760	21,956	7,987	11,975	17,968
Restricted Donations	3,725	-	1,000	2,725	1,200	1,000	2,925
Cemetery Perpetual Care	51,536	1,500	1,000	52,036	900	1,000	51,936
Fire Department Fund#1	19,782	21,663	23,899	17,546	21,031	27,800	10,777
Park Donation Fund	9,451	5,265	3,129	11,587	4,588	7,302	8,873
Public Safety	37,047	18,846	22,436	33,457	20,781	5,891	48,347
Payroll	2,218	435,366	434,605	2,979	459,865	460,486	2,358
Electric Operating	1,616,449	1,908,601	1,662,697	1,862,353	1,945,791	1,642,247	2,165,897
Electric Depreciation	636,754	51,430	113,646	574,538	54,940	70,734	558,744
Electric Cust Deposit Fund	32,866	5,105	5,120	32,851	4,720	3,765	33,806
Electric Reserve	600	1,100	800	900	1,100	1,200	800
Sewer Sinking Fund	143,009	188,723	331,653	79	188,499	43,740	144,838
Sewer Debt Service Reserve	154,520	18,921	-	173,441	18,921	-	192,362
Wastewater Project Construction Fund	(60,878)	60,878	-	-	-	-	-
Sewer Operating	117,912	431,335	427,527	121,720	435,763	461,610	95,873
Water Operating	352,941	284,429	241,581	395,789	284,932	397,161	283,560
Water Depreciation	37,775	7,683	-	45,458	4,952	-	50,410
Water Cust Deposit Fund	21,816	3,565	3,545	21,836	4,140	2,970	23,006
Water Reserve	700	1,000	1,000	700	700	800	600
Gas Operating	200,698	795,564	755,876	240,386	919,376	749,946	409,816
Gas Depreciation	222,004	15,786	180,000	57,790	21,894	-	79,684
Gas Cust Deposit Fund	26,099	3,440	3,620	25,919	4,151	2,616	27,454
Gas Reserve	400	900	500	800	700	1,000	500
Totals	<u>\$ 4,305,816</u>	<u>\$ 5,204,544</u>	<u>\$ 4,993,346</u>	<u>\$ 4,517,014</u>	<u>\$ 4,938,227</u>	<u>\$ 4,252,017</u>	<u>\$ 5,203,224</u>

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

TOWN OF MONTEZUMA
NOTES TO FINANCIAL STATEMENTS

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

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

The accompanying financial statements present the financial information for the Town.

B. Basis of Accounting

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

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

C. Cash and Investments

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

D. Receipts

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

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

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

TOWN OF MONTEZUMA
NOTES TO FINANCIAL STATEMENTS
(Continued)

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

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

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

Utility fees. Amounts received from charges for current services.

Penalties. Amounts received from late payment fees.

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

E. Disbursements

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

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

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

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

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

TOWN OF MONTEZUMA
NOTES TO FINANCIAL STATEMENTS
(Continued)

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

Utility operating expenses. Amounts disbursed for operating the utilities.

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

F. Interfund Transfers

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

G. Fund Accounting

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

Note 2. Budgets

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

Note 3. Property Taxes

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

TOWN OF MONTEZUMA
NOTES TO FINANCIAL STATEMENTS
(Continued)

Note 4. Deposits and Investments

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

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

Note 5. Risk Management

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

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

Note 6. Pension Plan

The Town contributes to a defined contribution pension plan unique to the Town. Information regarding this plan may be obtained from the Town.

Note 7. Cash Balance Deficits

The financial statements contain some funds with deficits in cash. This is a result of disbursements exceeding receipts.

TOWN OF MONTEZUMA
NOTES TO FINANCIAL STATEMENTS
(Continued)

Note 8. Restatements

For the year ended December 31, 2019, certain changes have been made to some of the beginning balances of the financial statements to more appropriately reflect financial activity of the Town. The following schedule presents a summary of restated beginning balances:

Fund	Balance as of December 31, 2018	Prior Period Adjustments	Balance as of January 1, 2019
Cumulative Capital Development	\$ 43,654	\$ 1,203	\$ 44,857
Cemetary Perpetual Care	50,006	1,390	51,396
Electric Operating	1,555,969	31,638	1,587,607
Electric Depreciation	675,850	7,763	683,613
Electric Cust Deposit Fund	30,695	814	31,509
Water Operating	163,426	1,759	165,185
Water Cust Deposit Fund	20,510	429	20,939
Gas Operating	200,137	4,661	204,798
Gas Depreciation	197,999	2,925	200,924
Gas Cust Deposit Fund	24,790	624	25,414

REQUIRED SUPPLEMENTARY INFORMATION

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

	General	Mvh	Local Road And Street	Law Enforcement Cont. Ed	Parks	Rainy Day Fund	Cumulative Capital Development	Cccif (Community Center)	EDIT	Cumulative Capital Improvement	Park Board/Aztec Park Covered Bridge
Cash and investments - beginning	\$ 228,907	\$ 206,356	\$ 11,586	\$ 1,477	\$ 6,262	\$ 7,479	\$ 44,857	\$ 7,177	\$ 57,341	\$ 15,326	\$ 710
Receipts:											
Taxes	154,263	4,689	-	-	4,718	-	2,299	-	17,278	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	32,377	21,994	6,513	-	768	-	374	-	-	2,335	-
Charges for services	1,450	-	-	-	-	-	-	622	-	-	-
Fines and forfeits	2,782	-	-	-	1,715	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-	-	-
Other receipts	6,606	-	-	24	-	-	626	-	-	-	-
Total receipts	197,478	26,683	6,513	24	7,201	-	3,299	622	17,278	2,335	-
Disbursements:											
Personal services	90,740	7,196	-	-	-	-	-	-	-	-	-
Supplies	12,582	3,062	-	-	688	-	-	-	-	-	-
Other services and charges	50,251	1,024	-	-	7,771	-	-	-	3,000	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-	-
Capital outlay	16,914	6,922	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-	-
Other disbursements	-	60,000	5,000	-	-	-	-	-	-	4,000	-
Total disbursements	170,487	78,204	5,000	-	8,459	-	-	-	3,000	4,000	-
Excess (deficiency) of receipts over disbursements	26,991	(51,521)	1,513	24	(1,258)	-	3,299	622	14,278	(1,665)	-
Cash and investments - ending	\$ 255,898	\$ 154,835	\$ 13,099	\$ 1,501	\$ 5,004	\$ 7,479	\$ 48,156	\$ 7,799	\$ 71,619	\$ 13,661	\$ 710

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

	Local Road/Bridge Matching Grant Fund	Police Department Equipment Donation Fund	Special Fire Debt Fund	Special Fire Debt Reserve Fund	2016 Ford Ex Insurance Re-imbursment	MVH Restricted	PCCF Donation Fund	IFA COVID-19	Cemetery	Restricted Donations
Cash and investments - beginning	\$ -	\$ 500	\$ 4,061	\$ 3,942	\$ -	\$ -	\$ -	\$ -	\$ 25,642	\$ 3,325
Receipts:										
Taxes	-	-	15,558	-	-	-	-	-	1,315	-
Licenses and permits	-	-	-	-	-	-	-	-	-	1,200
Intergovernmental receipts	-	-	2,108	-	-	-	-	-	215	-
Charges for services	-	-	-	-	-	-	-	-	7,345	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-	-
Other receipts	69,000	-	8,700	2,628	19,190	21,994	-	-	-	-
Total receipts	69,000	-	26,366	2,628	19,190	21,994	-	-	8,875	1,200
Disbursements:										
Personal services	-	-	-	-	-	-	-	-	1,615	-
Supplies	-	-	-	-	-	-	-	-	609	-
Other services and charges	-	-	-	-	-	-	-	-	9,412	1,000
Debt service - principal and interest	-	-	26,154	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	26,154	-	-	-	-	-	11,636	1,000
Excess (deficiency) of receipts over disbursements	69,000	-	212	2,628	19,190	21,994	-	-	(2,761)	200
Cash and investments - ending	\$ 69,000	\$ 500	\$ 4,273	\$ 6,570	\$ 19,190	\$ 21,994	\$ -	\$ -	\$ 22,881	\$ 3,525

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

	Cemetery Perpetual Care	Fire Department Fund#1	Park Donation Fund	Public Safety	Payroll	Electric Operating	Electric Depreciation	Electric Cust Deposit Fund	Electric Reserve
Cash and investments - beginning	\$ 51,396	\$ 29,683	\$ 8,844	\$ 19,436	\$ 2,084	\$ 1,587,607	\$ 683,613	\$ 31,509	\$ 1,000
Receipts:									
Taxes	-	14,165	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	2,303	-	16,089	-	-	-	-	-
Charges for services	489	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	1,680,435	-	-	-
Penalties	-	-	-	-	-	6,402	-	-	-
Other receipts	754	-	7,089	-	390,971	132,957	41,121	5,256	800
Total receipts	1,243	16,468	7,089	16,089	390,971	1,819,794	41,121	5,256	800
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	949	4,590	-	-	-	-	-	-
Other services and charges	1,000	24,326	342	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	2,500	-	3,100	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	1,328,102	-	-	-
Other disbursements	-	-	-	-	390,415	646,784	99,618	4,785	1,200
Total disbursements	1,000	27,775	4,932	3,100	390,415	1,974,886	99,618	4,785	1,200
Excess (deficiency) of receipts over disbursements	243	(11,307)	2,157	12,989	556	(155,092)	(58,497)	471	(400)
Cash and investments - ending	\$ 51,639	\$ 18,376	\$ 11,001	\$ 32,425	\$ 2,640	\$ 1,432,515	\$ 625,116	\$ 31,980	\$ 600

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

	Sewer Depreciation/Improvement	Sewer Sinking Fund	Sewer Debt Service Reserve	Wastewater Project Construction Fund	IOCRA GRANT/WASTEWATER IMP. PROJECT	Sewer Operating	Water Operating	Water Depreciation
Cash and investments - beginning	\$ 18,175	\$ 141,106	\$ 116,678	\$ -	\$ -	\$ 15,758	\$ 165,185	\$ 28,829
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	443,913	293,407	-
Penalties	-	-	-	-	-	3,990	-	-
Other receipts	-	141,778	14,191	515,500	-	3,314	8,063	5,195
Total receipts	-	141,778	14,191	515,500	-	451,217	301,470	5,195
Disbursements:								
Personal services	-	-	-	-	-	77,118	38,194	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	8,591	6,514	-
Debt service - principal and interest	-	188,074	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	86,000	-	70,713	45,504	-
Other disbursements	-	-	-	-	-	157,258	96,329	-
Total disbursements	-	188,074	-	86,000	-	313,680	186,541	-
Excess (deficiency) of receipts over disbursements	-	(46,296)	14,191	429,500	-	137,537	114,929	5,195
Cash and investments - ending	\$ 18,175	\$ 94,810	\$ 130,869	\$ 429,500	\$ -	\$ 153,295	\$ 280,114	\$ 34,024

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

	Water Cust Deposit Fund	Water Reserve	Gas Operating	Gas Depreciation	Gas Cust Deposit Fund	Gas Reserve	Totals
Cash and investments - beginning	\$ 20,939	\$ 900	\$ 204,798	\$ 200,924	\$ 25,414	\$ 400	\$ 3,979,226
Receipts:							
Taxes	-	-	-	-	-	-	214,285
Licenses and permits	-	-	-	-	-	-	1,200
Intergovernmental receipts	-	-	-	-	-	-	85,076
Charges for services	-	-	-	-	-	-	9,906
Fines and forfeits	-	-	-	-	-	-	4,497
Utility fees	-	-	469,011	-	-	-	2,886,766
Penalties	-	-	-	-	-	-	10,392
Other receipts	4,068	700	9,833	9,984	3,925	500	1,424,767
Total receipts	4,068	700	478,844	9,984	3,925	500	4,636,889
Disbursements:							
Personal services	-	-	-	-	-	-	214,863
Supplies	-	-	-	-	-	-	22,480
Other services and charges	-	-	-	-	-	-	113,231
Debt service - principal and interest	-	-	-	-	-	-	214,228
Capital outlay	-	-	-	-	-	-	29,436
Utility operating expenses	-	-	374,236	-	-	-	1,904,555
Other disbursements	3,712	1,100	96,812	-	3,441	500	1,570,954
Total disbursements	3,712	1,100	471,048	-	3,441	500	4,069,747
Excess (deficiency) of receipts over disbursements	356	(400)	7,796	9,984	484	-	567,142
Cash and investments - ending	\$ 21,295	\$ 500	\$ 212,594	\$ 210,908	\$ 25,898	\$ 400	\$ 4,546,368

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

	General	Mvh	Local Road And Street	Law Enforcement Cont. Ed	Parks	Rainy Day Fund	Cumulative Capital Development	Cocif (Community Center)	EDIT	Cumulative Capital Improvement	Park Board/Aztec Park Covered Bridge
Cash and investments - beginning	\$ 255,898	\$ 154,835	\$ 13,099	\$ 1,501	\$ 5,004	\$ 7,479	\$ 48,156	\$ 7,799	\$ 71,619	\$ 13,661	\$ 710
Receipts:											
Taxes	145,103	-	-	-	9,426	-	2,295	-	24,035	-	-
Licenses and permits	2,104	-	-	100	-	-	-	-	-	-	-
Intergovernmental receipts	35,317	34,107	6,264	-	1,602	-	390	-	-	2,216	-
Charges for services	1,208	-	-	-	-	-	-	578	-	-	-
Fines and forfeits	73	-	-	48	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-	-	-
Other receipts	14,677	91	-	-	1,280	-	205	-	-	-	-
Total receipts	198,482	34,198	6,264	148	12,308	-	2,890	578	24,035	2,216	-
Disbursements:											
Personal services	93,715	4,204	-	-	-	-	-	-	-	-	-
Supplies	8,664	2,041	-	700	107	-	-	-	-	-	26
Other services and charges	39,057	457	-	-	7,401	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-	-
Capital outlay	48,611	25,000	-	-	-	-	4,000	-	30,423	4,000	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-	-
Other disbursements	34,167	42,339	5,000	-	-	-	-	-	3,000	4,000	-
Total disbursements	224,214	74,041	5,000	700	7,508	-	4,000	-	33,423	8,000	26
Excess (deficiency) of receipts over disbursements	(25,732)	(39,843)	1,264	(552)	4,800	-	(1,110)	578	(9,388)	(5,784)	(26)
Cash and investments - ending	\$ 230,166	\$ 114,992	\$ 14,363	\$ 949	\$ 9,804	\$ 7,479	\$ 47,046	\$ 8,377	\$ 62,231	\$ 7,877	\$ 684

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

	Local Road/Bridge Matching Grant Fund	Police Department Equipment Donation Fund	Special Fire Debt Fund	Special Fire Debt Reserve Fund	2016 Ford Ex Insurance Re-imbursment	MVH Restricted	PCCF Donation Fund	IFA COVID-19	Cemetery	Restricted Donations
Cash and investments - beginning	\$ 69,000	\$ 500	\$ 4,273	\$ 6,570	\$ 19,190	\$ 21,994	\$ -	\$ -	\$ 22,881	\$ 3,525
Receipts:										
Taxes	-	-	12,957	-	-	-	-	-	2,761	-
Licenses and permits	-	-	-	-	-	-	-	-	-	1,200
Intergovernmental receipts	-	-	1,811	-	-	19,397	-	-	470	-
Charges for services	-	-	-	-	-	-	-	-	6,770	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-	-
Other receipts	90,000	-	11,200	2,628	-	15,000	595	-	-	-
Total receipts	90,000	-	25,968	2,628	-	34,397	595	-	10,001	1,200
Disbursements:										
Personal services	-	-	-	-	-	-	-	-	1,533	-
Supplies	-	500	-	-	-	-	-	-	937	-
Other services and charges	-	-	-	-	-	-	-	-	9,876	1,000
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	19,190	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	15,000	-	26,154	-	-	39,000	-	21,197	186	-
Total disbursements	15,000	500	26,154	-	19,190	39,000	-	21,197	12,532	1,000
Excess (deficiency) of receipts over disbursements	75,000	(500)	(186)	2,628	(19,190)	(4,603)	595	(21,197)	(2,531)	200
Cash and investments - ending	\$ 144,000	\$ -	\$ 4,087	\$ 9,198	\$ -	\$ 17,391	\$ 595	\$ (21,197)	\$ 20,350	\$ 3,725

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

	Cemetery Perpetual Care	Fire Department Fund#1	Park Donation Fund	Public Safety	Payroll	Electric Operating	Electric Depreciation	Electric Cust Deposit Fund	Electric Reserve
Cash and investments - beginning	\$ 51,639	\$ 18,376	\$ 11,001	\$ 32,425	\$ 2,640	\$ 1,432,515	\$ 625,116	\$ 31,980	\$ 600
Receipts:									
Taxes	-	18,841	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	2,994	-	16,470	-	-	-	-	-
Charges for services	650	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	1,617,314	-	-	-
Penalties	-	-	-	-	-	5,782	-	-	-
Other receipts	247	632	1,684	-	403,923	131,175	54,468	5,356	1,200
Total receipts	897	22,467	1,684	16,470	403,923	1,754,271	54,468	5,356	1,200
Disbursements:									
Personal services	-	3,784	-	-	-	-	-	-	-
Supplies	-	1,210	3,046	-	-	-	-	-	-
Other services and charges	1,000	13,567	88	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	1,365,570	-	4,410	-
Other disbursements	-	2,500	100	11,848	404,345	204,767	42,830	60	1,200
Total disbursements	1,000	21,061	3,234	11,848	404,345	1,570,337	42,830	4,470	1,200
Excess (deficiency) of receipts over disbursements	(103)	1,406	(1,550)	4,622	(422)	183,934	11,638	886	-
Cash and investments - ending	\$ 51,536	\$ 19,782	\$ 9,451	\$ 37,047	\$ 2,218	\$ 1,616,449	\$ 636,754	\$ 32,866	\$ 600

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

	Sewer Depreciation/Improvement	Sewer Sinking Fund	Sewer Debt Service Reserve	Wastewater Project Construction Fund	IOCRA GRANT/WASTEWATER IMP. PROJECT	Sewer Operating	Water Operating	Water Depreciation
Cash and investments - beginning	\$ 18,175	\$ 94,810	\$ 130,869	\$ 429,500	\$ -	\$ 153,295	\$ 280,114	\$ 34,024
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	700,000	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	435,962	280,310	-
Penalties	-	-	-	-	-	-	2,331	-
Other receipts	-	236,158	23,651	-	-	6,726	7,904	8,751
Total receipts	-	236,158	23,651	-	700,000	442,688	290,545	8,751
Disbursements:								
Personal services	-	-	-	-	-	83,863	61,397	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	7,871	6,232	-
Debt service - principal and interest	-	187,959	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	5,000
Utility operating expenses	-	-	-	490,378	700,000	112,325	48,966	-
Other disbursements	18,175	-	-	-	-	274,012	101,123	-
Total disbursements	18,175	187,959	-	490,378	700,000	478,071	217,718	5,000
Excess (deficiency) of receipts over disbursements	(18,175)	48,199	23,651	(490,378)	-	(35,383)	72,827	3,751
Cash and investments - ending	\$ -	\$ 143,009	\$ 154,520	\$ (60,878)	\$ -	\$ 117,912	\$ 352,941	\$ 37,775

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

	Water Cust Deposit Fund	Water Reserve	Gas Operating	Gas Depreciation	Gas Cust Deposit Fund	Gas Reserve	Totals
Cash and investments - beginning	\$ 21,295	\$ 500	\$ 212,594	\$ 210,908	\$ 25,898	\$ 400	\$ 4,546,368
Receipts:							
Taxes	-	-	-	-	-	-	215,418
Licenses and permits	-	-	-	-	-	-	3,404
Intergovernmental receipts	-	-	-	-	-	-	821,038
Charges for services	-	-	-	-	-	-	9,206
Fines and forfeits	-	-	-	-	-	-	121
Utility fees	-	-	395,978	-	-	-	2,729,564
Penalties	-	-	2,737	-	-	-	10,850
Other receipts	4,061	1,200	5,922	11,096	3,567	800	1,044,197
Total receipts	4,061	1,200	404,637	11,096	3,567	800	4,833,798
Disbursements:							
Personal services	-	-	-	-	-	-	248,496
Supplies	-	-	-	-	-	-	17,231
Other services and charges	-	-	-	-	-	-	86,549
Debt service - principal and interest	-	-	-	-	-	-	187,959
Capital outlay	-	-	-	-	-	-	136,224
Utility operating expenses	-	-	345,092	-	3,255	-	3,069,996
Other disbursements	3,540	1,000	71,441	-	111	800	1,327,895
Total disbursements	3,540	1,000	416,533	-	3,366	800	5,074,350
Excess (deficiency) of receipts over disbursements	521	200	(11,896)	11,096	201	-	(240,552)
Cash and investments - ending	\$ 21,816	\$ 700	\$ 200,698	\$ 222,004	\$ 26,099	\$ 400	\$ 4,305,816

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

	General	Mvh	Local Road And Street	Law Enforcement Cont. Ed	Parks	Rainy Day Fund	Opioid Settlement Unrestricted	Opioid Settlement Restricted	Cumulative Capital Development	Cccif (Community Center)	EDIT
Cash and investments - beginning	\$ 230,166	\$ 114,992	\$ 14,363	\$ 949	\$ 9,804	\$ 7,479	\$ -	\$ -	\$ 47,046	\$ 8,377	\$ 62,231
Receipts:											
Taxes	72,302	-	-	-	5,585	-	-	-	2,272	-	-
Licenses and permits	1,872	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	121,088	24,024	6,852	-	1,010	-	-	-	399	-	26,576
Charges for services	1,566	-	-	-	970	-	-	-	-	782	-
Fines and forfeits	966	-	-	117	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-	-	-
Other receipts	8,571	209	-	-	-	-	-	-	-	-	-
Total receipts	206,365	24,233	6,852	117	7,565	-	-	-	2,671	782	26,576
Disbursements:											
Personal services	99,323	4,764	-	-	-	-	-	-	-	-	-
Supplies	8,996	828	-	690	561	-	-	-	-	-	-
Other services and charges	63,987	6,455	-	-	1,665	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-	-
Capital outlay	489	-	-	-	-	-	-	-	5,000	-	40,000
Utility operating expenses	-	-	-	-	-	-	-	-	-	-	-
Other disbursements	23,957	35,348	5,000	-	6,005	-	-	-	-	-	3,000
Total disbursements	196,752	47,395	5,000	690	8,231	-	-	-	5,000	-	43,000
Excess (deficiency) of receipts over disbursements	9,613	(23,162)	1,852	(573)	(666)	-	-	-	(2,329)	782	(16,424)
Cash and investments - ending	\$ 239,779	\$ 91,830	\$ 16,215	\$ 376	\$ 9,138	\$ 7,479	\$ -	\$ -	\$ 44,717	\$ 9,159	\$ 45,807

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

	Cumulative Capital Improvement	Police PCCF Donation Fund	Park Board/Aztec Park Covered Bridge	Local Road/Bridge Matching Grant Fund	Police Department Equipment Donation Fund	Special Fire Debt Fund	Special Fire Debt Reserve Fund	MVH Restricted	PCCF Donation Fund	IFA COVID-19	IFA Covid Payroll
Cash and investments - beginning	\$ 7,877	\$ -	\$ 684	\$ 144,000	\$ -	\$ 4,087	\$ 9,198	\$ 17,391	\$ 595	\$ (21,197)	\$ -
Receipts:											
Taxes	-	-	-	-	-	8,678	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	2,100	-	-	-	-	1,218	21,438	-	-	-	30,188
Charges for services	-	-	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	76,000	250	11,200	2,628	-	-	21,197	-
Total receipts	2,100	-	-	76,000	250	21,096	2,628	21,438	-	21,197	30,188
Disbursements:											
Personal services	-	-	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	233	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	595	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-	-
Other disbursements	4,000	-	-	-	-	26,154	-	32,000	-	-	30,188
Total disbursements	4,000	-	-	-	233	26,154	-	32,000	595	-	30,188
Excess (deficiency) of receipts over disbursements	(1,900)	-	-	76,000	17	(5,058)	2,628	(10,562)	(595)	21,197	-
Cash and investments - ending	\$ 5,977	\$ -	\$ 684	\$ 220,000	\$ 17	\$ (971)	\$ 11,826	\$ 6,829	\$ -	\$ -	\$ -

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

	Fire Truck Ins/2020 Accident	Public Safety Awareness	REMC Trust Donation Fund	ARP CLFRGF	F Dept ins/2020 Accident	Police/Bike Donations	Splash Pad Donation Fund	Police LLC Grant	Police Truck Ins/2021 Accident	Cemetery	Restricted Donations
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20,350	\$ 3,725
Receipts:											
Taxes	-	-	-	-	-	-	-	-	-	2,787	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	3,235	-	111,306	-	-	-	-	-	489	-
Charges for services	-	-	-	-	-	-	-	-	-	11,090	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-	-	-
Other receipts	327,500	-	4,995	-	31,984	-	-	-	-	-	-
Total receipts	327,500	3,235	4,995	111,306	31,984	-	-	-	-	14,366	-
Disbursements:											
Personal services	-	-	-	-	-	-	-	-	-	1,496	-
Supplies	-	-	-	-	-	-	-	-	-	1,174	-
Other services and charges	-	-	-	-	-	-	-	-	-	9,903	1,000
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-	-
Capital outlay	327,500	-	4,995	-	31,984	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-	-
Other disbursements	-	3,235	-	-	-	-	-	-	-	187	-
Total disbursements	327,500	3,235	4,995	-	31,984	-	-	-	-	12,760	1,000
Excess (deficiency) of receipts over disbursements	-	-	-	111,306	-	-	-	-	-	1,606	(1,000)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 111,306	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 21,956	\$ 2,725

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

	Cemetery Perpetual Care	Fire Department Fund#1	Park Donation Fund	Public Safety	Payroll	Electric Operating	Electric Depreciation	Electric Cust Deposit Fund	Electric Reserve	Sewer Sinking Fund	Sewer Debt Service Reserve
Cash and investments - beginning	\$ 51,536	\$ 19,782	\$ 9,451	\$ 37,047	\$ 2,218	\$ 1,616,449	\$ 636,754	\$ 32,866	\$ 600	\$ 143,009	\$ 154,520
Receipts:											
Taxes	-	18,624	-	-	-	51,222	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	3,039	-	18,846	-	-	-	-	-	-	-
Charges for services	1,500	-	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	1,696,554	-	-	-	-	-
Penalties	-	-	-	-	-	5,624	-	-	-	-	-
Other receipts	-	-	5,265	-	435,366	155,201	51,430	5,105	1,100	188,723	18,921
Total receipts	1,500	21,663	5,265	18,846	435,366	1,908,601	51,430	5,105	1,100	188,723	18,921
Disbursements:											
Personal services	-	-	-	-	-	145,035	-	-	-	-	-
Supplies	-	-	3,072	-	-	-	-	-	-	-	-
Other services and charges	1,000	19,025	57	-	-	10,339	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	331,653	-
Capital outlay	-	374	-	15,500	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	1,284,416	-	-	-	-	-
Other disbursements	-	4,500	-	6,936	434,605	222,907	113,646	5,120	800	-	-
Total disbursements	1,000	23,899	3,129	22,436	434,605	1,662,697	113,646	5,120	800	331,653	-
Excess (deficiency) of receipts over disbursements	500	(2,236)	2,136	(3,590)	761	245,904	(62,216)	(15)	300	(142,930)	18,921
Cash and investments - ending	\$ 52,036	\$ 17,546	\$ 11,587	\$ 33,457	\$ 2,979	\$ 1,862,353	\$ 574,538	\$ 32,851	\$ 900	\$ 79	\$ 173,441

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

	Wastewater Project Construction Fund	Sewer Operating	Water Operating	Water Depreciation	Water Cust Deposit Fund	Water Reserve	Gas Operating	Gas Depreciation	Gas Cust Deposit Fund	Gas Reserve	Totals
Cash and investments - beginning	\$ (60,878)	\$ 117,912	\$ 352,941	\$ 37,775	\$ 21,816	\$ 700	\$ 200,698	\$ 222,004	\$ 26,099	\$ 400	\$ 4,305,816
Receipts:											
Taxes	-	-	16,632	-	-	-	22,699	-	-	-	200,801
Licenses and permits	-	-	-	-	-	-	-	-	-	-	1,872
Intergovernmental receipts	-	-	-	-	-	-	-	-	-	-	371,808
Charges for services	-	-	-	-	-	-	-	-	-	-	15,908
Fines and forfeits	-	-	-	-	-	-	-	-	-	-	1,083
Utility fees	-	427,214	261,378	-	-	-	768,159	-	-	-	3,153,305
Penalties	-	3,475	2,276	-	-	-	2,792	-	-	-	14,167
Other receipts	60,878	646	4,143	7,683	3,565	1,000	1,914	15,786	3,440	900	1,445,600
Total receipts	60,878	431,335	284,429	7,683	3,565	1,000	795,564	15,786	3,440	900	5,204,544
Disbursements:											
Personal services	-	110,644	97,035	-	-	-	111,318	-	-	-	569,615
Supplies	-	-	-	-	-	-	-	-	-	-	15,554
Other services and charges	-	8,531	8,263	-	-	-	6,981	-	-	-	137,206
Debt service - principal and interest	-	23,756	32,667	-	-	-	-	-	-	-	388,076
Capital outlay	-	-	-	-	-	-	-	-	-	-	426,437
Utility operating expenses	-	61,752	65,200	-	-	-	545,840	180,000	-	-	2,137,208
Other disbursements	-	222,844	38,416	-	3,545	1,000	91,737	-	3,620	500	1,319,250
Total disbursements	-	427,527	241,581	-	3,545	1,000	755,876	180,000	3,620	500	4,993,346
Excess (deficiency) of receipts over disbursements	60,878	3,808	42,848	7,683	20	-	39,688	(164,214)	(180)	400	211,198
Cash and investments - ending	\$ -	\$ 121,720	\$ 395,789	\$ 45,458	\$ 21,836	\$ 700	\$ 240,386	\$ 57,790	\$ 25,919	\$ 800	\$ 4,517,014

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

	General	Mvh	Local Road And Street	Law Enforcement Cont. Ed	Parks	Rainy Day Fund	Opioid Settlement Unrestricted	Opioid Settlement Restricted	Cumulative Capital Development	Cccif (Community Center)	EDIT
Cash and investments - beginning	\$ 239,779	\$ 91,830	\$ 16,215	\$ 376	\$ 9,138	\$ 7,479	\$ -	\$ -	\$ 44,717	\$ 9,159	\$ 45,807
Receipts:											
Taxes	74,067	-	-	-	7,693	-	-	-	2,170	-	-
Licenses and permits	1,608	-	-	100	-	-	-	-	-	-	-
Intergovernmental receipts	128,478	34,454	7,115	-	1,292	-	-	-	373	-	28,837
Charges for services	1,637	-	-	-	1,460	-	-	-	-	818	-
Utility fees	-	-	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-	-	-
Other receipts	19,545	129	-	180	-	-	1,272	2,967	-	-	-
Total receipts	225,335	34,583	7,115	280	10,445	-	1,272	2,967	2,543	818	28,837
Disbursements:											
Personal services	101,491	4,103	-	-	-	-	-	-	-	-	-
Supplies	16,628	2,931	-	-	977	-	-	-	-	-	-
Other services and charges	46,384	22,640	-	-	8,750	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-	-
Capital outlay	18,790	-	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-	-
Other disbursements	44,580	16,232	5,000	-	10	-	-	-	-	-	3,000
Total disbursements	227,873	45,906	5,000	-	9,737	-	-	-	-	-	3,000
Excess (deficiency) of receipts over disbursements	(2,538)	(11,323)	2,115	280	708	-	1,272	2,967	2,543	818	25,837
Cash and investments - ending	\$ 237,241	\$ 80,507	\$ 18,330	\$ 656	\$ 9,846	\$ 7,479	\$ 1,272	\$ 2,967	\$ 47,260	\$ 9,977	\$ 71,644

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

	Cumulative Capital Improvement	Police PCCF Donation Fund	Park Board/Aztec Park Covered Bridge	Local Road/Bridge Matching Grant Fund	Police Department Equipment Donation Fund	Special Fire Debt Fund	Special Fire Debt Reserve Fund	MVH Restricted	PCCF Donation Fund	IFA COVID-19	IFA Covid Payroll
Cash and investments - beginning	\$ 5,977	\$ -	\$ 684	\$ 220,000	\$ 17	\$ (971)	\$ 11,826	\$ 6,829	\$ -	\$ -	\$ -
Receipts:											
Taxes	-	-	-	-	-	17,273	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	1,672	-	-	-	-	2,289	-	20,246	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	639	-	39,000	12	11,200	2,628	-	-	-	-
Total receipts	1,672	639	-	39,000	12	30,762	2,628	20,246	-	-	-
Disbursements:											
Personal services	-	-	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	26,154	-	-	-	-	-
Capital outlay	-	639	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-	-
Other disbursements	4,000	-	684	-	-	-	-	14,000	-	-	-
Total disbursements	4,000	639	684	-	-	26,154	-	14,000	-	-	-
Excess (deficiency) of receipts over disbursements	(2,328)	-	(684)	39,000	12	4,608	2,628	6,246	-	-	-
Cash and investments - ending	\$ 3,649	\$ -	\$ -	\$ 259,000	\$ 29	\$ 3,637	\$ 14,454	\$ 13,075	\$ -	\$ -	\$ -

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

	Fire Truck Ins/2020 Accident	Public Safety Awareness	REMC Trust Donation Fund	ARP CLFRGF	F Dept ins/2020 Accident	Police/Bike Donations	Splash Pad Donation Fund	Police LLC Grant	Police Truck Ins/2021 Accident	Cemetery	Restricted Donations
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 111,306	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 21,956	\$ 2,725
Receipts:											
Taxes	-	-	-	-	-	-	-	-	-	954	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-	1,200
Intergovernmental receipts	-	-	-	-	-	-	-	-	-	126	-
Charges for services	-	-	-	-	-	-	-	-	-	6,890	-
Utility fees	-	-	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	112,148	-	500	6,113	2,544	837	17	-
Total receipts	-	-	-	112,148	-	500	6,113	2,544	837	7,987	1,200
Disbursements:											
Personal services	-	-	-	-	-	-	-	-	-	1,537	-
Supplies	-	-	-	-	-	-	-	-	-	336	-
Other services and charges	-	-	-	17,900	-	-	-	-	-	9,890	1,000
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	500	-	2,544	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	837	212	-
Total disbursements	-	-	-	17,900	-	500	-	2,544	837	11,975	1,000
Excess (deficiency) of receipts over disbursements	-	-	-	94,248	-	-	6,113	-	-	(3,988)	200
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 205,554	\$ -	\$ -	\$ 6,113	\$ -	\$ -	\$ 17,968	\$ 2,925

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

	Cemetery Perpetual Care	Fire Department Fund#1	Park Donation Fund	Public Safety	Payroll	Electric Operating	Electric Depreciation	Electric Cust Deposit Fund	Electric Reserve	Sewer Sinking Fund	Sewer Debt Service Reserve
Cash and investments - beginning	\$ 52,036	\$ 17,546	\$ 11,587	\$ 33,457	\$ 2,979	\$ 1,862,353	\$ 574,538	\$ 32,851	\$ 900	\$ 79	\$ 173,441
Receipts:											
Taxes	-	18,116	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	2,791	-	20,781	-	-	-	-	-	-	-
Charges for services	900	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	1,765,846	-	-	-	-	-
Penalties	-	-	-	-	-	7,567	-	-	-	-	-
Other receipts	-	124	4,588	-	459,865	172,378	54,940	4,720	1,100	188,499	18,921
Total receipts	900	21,031	4,588	20,781	459,865	1,945,791	54,940	4,720	1,100	188,499	18,921
Disbursements:											
Personal services	-	-	-	-	-	164,184	-	-	-	-	-
Supplies	-	2,063	1,485	-	-	-	-	-	-	-	-
Other services and charges	1,000	21,237	112	-	-	9,664	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	43,740	-
Capital outlay	-	-	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	1,305,082	-	3,680	-	-	-
Other disbursements	-	4,500	5,705	5,891	460,486	163,317	70,734	85	1,200	-	-
Total disbursements	1,000	27,800	7,302	5,891	460,486	1,642,247	70,734	3,765	1,200	43,740	-
Excess (deficiency) of receipts over disbursements	(100)	(6,769)	(2,714)	14,890	(621)	303,544	(15,794)	955	(100)	144,759	18,921
Cash and investments - ending	\$ 51,936	\$ 10,777	\$ 8,873	\$ 48,347	\$ 2,358	\$ 2,165,897	\$ 558,744	\$ 33,806	\$ 800	\$ 144,838	\$ 192,362

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

	Wastewater Project Construction Fund	Sewer Operating	Water Operating	Water Depreciation	Water Cust Deposit Fund	Water Reserve	Gas Operating	Gas Depreciation	Gas Cust Deposit Fund	Gas Reserve	Totals
Cash and investments - beginning	\$ -	\$ 121,720	\$ 395,789	\$ 45,458	\$ 21,836	\$ 700	\$ 240,386	\$ 57,790	\$ 25,919	\$ 800	\$ 4,517,014
Receipts:											
Taxes	-	-	-	-	-	-	-	-	-	-	120,273
Licenses and permits	-	-	-	-	-	-	-	-	-	-	2,908
Intergovernmental receipts	-	-	-	-	-	-	-	-	-	-	248,454
Charges for services	-	-	-	-	-	-	-	-	-	-	11,705
Utility fees	-	418,021	268,425	-	-	-	911,888	-	-	-	3,364,180
Penalties	-	3,488	2,228	-	-	-	4,689	-	-	-	17,972
Other receipts	-	14,254	14,279	4,952	4,140	700	2,799	21,894	4,151	700	1,172,735
Total receipts	-	435,763	284,932	4,952	4,140	700	919,376	21,894	4,151	700	4,938,227
Disbursements:											
Personal services	-	130,321	96,086	-	-	-	86,528	-	-	-	584,250
Supplies	-	-	-	-	-	-	-	-	-	-	24,420
Other services and charges	-	11,589	9,124	-	-	-	6,871	-	-	-	166,161
Debt service - principal and interest	-	23,756	-	-	-	-	-	-	-	-	93,650
Capital outlay	-	-	137,730	-	-	-	-	-	-	-	160,203
Utility operating expenses	-	75,246	48,137	-	-	-	540,216	-	2,510	-	1,974,871
Other disbursements	-	220,698	106,084	-	2,970	800	116,331	-	106	1,000	1,248,462
Total disbursements	-	461,610	397,161	-	2,970	800	749,946	-	2,616	1,000	4,252,017
Excess (deficiency) of receipts over disbursements	-	(25,847)	(112,229)	4,952	1,170	(100)	169,430	21,894	1,535	(300)	686,210
Cash and investments - ending	\$ -	\$ 95,873	\$ 283,560	\$ 50,410	\$ 23,006	\$ 600	\$ 409,816	\$ 79,684	\$ 27,454	\$ 500	\$ 5,203,224

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OTHER INFORMATION

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

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	\$ -	\$ -
Electric	-	9,403
Wastewater	-	6,376
Water	-	5,054
Gas	-	-
Totals	<u>\$ -</u>	<u>\$ 20,833</u>

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities: Pitney Bowes	Postage Meter	\$ <u>120</u>	2/21/2021	2/21/2025
Electric: Pitney Bowes	Postage Meter	<u>115</u>	2/21/2021	2/21/2025
Wastewater: Pitney Bowes	Postage Meter	<u>115</u>	2/21/2021	2/21/2025
Water: Pitney Bowes	Postage Meter	<u>115</u>	2/21/2021	2/21/2025
Gas: Pitney Bowes	Postage Meter	<u>115</u>	2/21/2021	2/21/2025
Total of annual lease payments		<u>\$ 580</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal Due Within One Year
Governmental Activities:			
Notes and loans payable	USDA Initial Fire Truck Loan	\$ 99,981	\$ 24,076
Notes and loans payable	USDA Subsequent Fire Truck Loan	<u>8,463</u>	<u>2,078</u>
Total governmental activities		<u>108,444</u>	<u>26,154</u>
Wastewater:			
Revenue bonds	Sewage Treatment Plant & Distribution System	<u>3,888,000</u>	<u>104,000</u>
Totals		<u>\$ 3,996,444</u>	<u>\$ 130,154</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/>.