

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

FINANCIAL STATEMENT EXAMINATION REPORT

OF

TOWN OF MONROE

ADAMS COUNTY, INDIANA

January 1, 2011 to December 31, 2014



**FILED**

02/24/2016



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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Rachel A. Burkhart	01-01-08 to 12-31-15
President of the Town Council	C. Allen Lehman	01-01-11 to 12-31-15



**STATE OF INDIANA**  
AN EQUAL OPPORTUNITY EMPLOYER

STATE BOARD OF ACCOUNTS  
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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF THE TOWN OF MONROE, ADAMS COUNTY, INDIANA

We have examined the accompanying financial statement of the Town of Monroe (Town), for the period of January 1, 2011 to December 31, 2014. The financial statement is the responsibility of the Town's management. Our responsibility is to express an opinion on the financial statement based on our examination.

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

As discussed in Note 1, 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 comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. The effects on the financial statement of the variances between these regulatory accounting practices and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

In our opinion, because of the matter discussed in the preceding paragraph, the financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position and results of operations of the Town for the period of January 1, 2011 to December 31, 2014.

In our opinion, the financial statement referred to above presents fairly, in all material respects, the financial position and results of operations of the Town for the period of January 1, 2011 to December 31, 2014, on the basis of accounting described in Note 1.

Our examination was conducted for the purpose of forming an opinion on the Town's financial statement. The Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis, as listed in the Table of Contents, are presented for additional analysis and are not required parts of the financial statement. They have not been subjected to the examination procedures applied to the financial statement and, accordingly, we express no opinion on them.

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

November 16, 2015

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## FINANCIAL STATEMENT AND ACCOMPANYING NOTES

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.

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TOWN OF MONROE  
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -  
REGULATORY BASIS  
For the Years Ended December 31, 2011, 2012, 2013, and 2014

Fund	Cash and Investments			Cash and Investments			Cash and Investments			Cash and Investments			Cash and Investments
	01-01-11	Receipts	Disbursements	12-31-11	Receipts	Disbursements	12-31-12	Receipts	Disbursements	12-31-13	Receipts	Disbursements	
General	\$ 175,986	\$ 161,777	\$ 273,300	\$ 64,463	\$ 169,945	\$ 154,707	\$ 79,701	\$ 172,278	\$ 184,122	\$ 67,857	\$ 172,932	\$ 188,665	\$ 52,124
Motor Vehicle Highway	96,529	68,984	59,220	106,293	70,849	121,898	55,244	75,797	67,606	63,435	83,461	90,528	56,368
Local Road and Street	14,987	2,981	6,000	11,968	3,173	323	14,818	3,699	-	18,517	3,252	395	21,374
Parks and Recreation	12,949	4,251	150	17,050	4,326	450	20,926	4,401	590	24,737	4,321	18,440	10,618
Rainy Day	98,600	24,018	35,000	87,618	26	30,000	57,644	16	-	57,660	53,014	-	110,674
Cumulative Capital Development	19,243	9,175	10,000	18,418	8,878	-	27,296	9,344	288	36,352	9,272	2,143	43,481
Cumulative Capital Improvement (Special Fire)	42,194	6,035	-	48,229	5,903	-	54,132	6,208	-	60,340	6,173	38,463	28,050
Cumulative Capital Improvement	16,725	2,147	8,845	10,027	2,233	2,581	9,679	5,273	3,765	11,187	2,227	7,043	6,371
Economic Development Income Tax	93,869	10,448	1,474	102,843	13,559	1,880	114,522	13,422	57,032	70,912	89,147	86,487	73,572
Payroll	494	134,734	134,931	297	147,087	145,594	1,790	139,212	138,216	2,786	170,212	156,335	16,663
Levy Excess	467	-	467	-	-	-	-	-	-	-	29	-	29
Trash/Garbage	27,786	34,062	35,559	26,289	34,425	36,117	24,597	33,726	36,886	21,437	33,860	36,828	18,469
Wastewater Utility - Operating	246,486	133,642	130,347	249,781	124,745	175,465	199,061	128,675	155,523	172,213	136,992	154,221	154,984
Wastewater Utility - Bond and Interest	14,685	18,000	17,586	15,099	18,000	17,470	15,629	17,999	17,275	16,353	18,000	15,363	18,990
Wastewater Utility - Reserve	90,000	24,000	-	114,000	24,000	-	138,000	24,000	-	162,000	24,000	14,000	172,000
Water Utility - Operating	38,633	124,637	121,984	41,286	131,130	125,157	47,259	156,574	158,520	45,313	172,500	204,095	13,718
Water Utility - Reserve	53,000	12,000	-	65,000	12,000	-	77,000	12,000	-	89,000	12,000	30,000	71,000
Totals	<u>\$ 1,042,633</u>	<u>\$ 770,891</u>	<u>\$ 834,863</u>	<u>\$ 978,661</u>	<u>\$ 770,279</u>	<u>\$ 811,642</u>	<u>\$ 937,298</u>	<u>\$ 802,624</u>	<u>\$ 819,823</u>	<u>\$ 920,099</u>	<u>\$ 991,392</u>	<u>\$ 1,043,006</u>	<u>\$ 868,485</u>

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

TOWN OF MONROE  
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, and trash.

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 may include the following sources:

Taxes which can include one or more of the following: property taxes, certified shares (local option tax), property tax replacement credit (local option tax), county option income tax, wheel tax, innkeepers 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 which include 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: peddler licenses, dog tax licenses, auctioneer license, building and planning permits, demolition permits, electrical permits, sign permits, and gun permits.

TOWN OF MONROE  
NOTES TO FINANCIAL STATEMENT  
(Continued)

Intergovernmental receipts which include receipts from other governments in the form of operating grants, entitlements, or payments in lieu of taxes. Examples of this type of receipts include, but are not limited to: federal grants, state grants, cigarette tax distributions received from the state, motor vehicle highway distribution received from the state, local road and street distribution 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 which can include, but are not limited to the following: planning commission charges, building department charges, copies of public records, copy machine 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 which include receipts derived 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 which are comprised mostly of charges for current services.

Penalties which include fees received for late payments.

Other receipts which include amounts received from various sources which can include, but are 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 may include the following uses:

Personal services include outflows 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 which include 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 office supplies, operating supplies, and repair and maintenance supplies.

Other services and charges which include, but are not limited to: professional services, communication and transportation, printing and advertising, insurance, utility services, repairs and maintenance, and rental charges.

Debt service principal and interest which include 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 MONROE  
NOTES TO FINANCIAL STATEMENT  
(Continued)

Capital outlay which include all outflows for land, infrastructure, buildings, improvements, and machinery and equipment having an appreciable and calculable period of usefulness.

Utility operating expenses which include all outflows for operating the utilities.

Other disbursements which include, but are 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, transfer money 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 money 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 money 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 February 15. These rates were based upon the preceding year's March 1 (lien date) assessed valuations adjusted for various tax credits. Taxable property is assessed at 100 percent of the true tax value (determined in accordance with rules and regulations adopted by the Indiana Department of Local Government Finance). Taxes may be paid in two equal installments which normally become delinquent if not paid by May 10 and November 10, respectively.

TOWN OF MONROE  
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, 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 (PERF) is a defined benefit pension plan. PERF is a cost-sharing multiple-employer public employee retirement system, which provides retirement benefits to plan members and beneficiaries. All full-time employees are eligible to participate in this defined benefit plan. State statutes (IC 5-10.2 and 5-10.3) govern, through the Indiana Public Retirement System (INPRS) Board, most requirements of the system, and give the Town authority to contribute to the plan. The PERF retirement benefit consists of the pension provided by employer contributions plus an annuity provided by the member's annuity savings account. The annuity savings account consists of members' contributions, set by state statute at 3 percent of compensation, plus the interest credited to the member's account. The employer may elect to make the contributions on behalf of the member.

TOWN OF MONROE  
NOTES TO FINANCIAL STATEMENT  
(Continued)

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

Indiana Public Retirement System  
One North Capitol, Suite 001  
Indianapolis, IN 46204  
Ph. (888) 526-1687

*Funding Policy and Annual Pension Cost*

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

#### OTHER INFORMATION - UNAUDITED

For additional financial information, the Town's Annual Report information for years 2011 and later can be found on the Gateway website: <https://gateway.ifionline.org/>.

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

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

TOWN OF MONROE  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2011

	General	Motor Vehicle Highway	Local Road and Street	Parks and Recreation	Rainy Day	Cumulative Capital Development	Cumulative Capital Improvement (Special Fire)	Cumulative Capital Improvement	Economic Development Income Tax
Cash and investments - beginning	\$ 175,986	\$ 96,529	\$ 14,987	\$ 12,949	\$ 98,600	\$ 19,243	\$ 42,194	\$ 16,725	\$ 93,869
Receipts:									
Taxes	106,033	44,984	-	3,850	-	8,211	5,466	-	-
Licenses and permits	120	-	-	-	-	-	-	-	-
Intergovernmental	45,174	23,940	2,981	401	-	855	569	2,108	10,448
Charges for services	938	60	-	-	-	-	-	-	-
Fines and forfeits	768	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	8,744	-	-	-	24,018	109	-	39	-
Total receipts	161,777	68,984	2,981	4,251	24,018	9,175	6,035	2,147	10,448
Disbursements:									
Personal services	43,633	38,160	-	150	-	-	-	565	1,474
Supplies	26,568	13,768	-	-	-	-	-	-	-
Other services and charges	83,410	2,563	-	-	35,000	-	-	280	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	119,689	4,729	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	6,000	-	-	10,000	-	8,000	-
Total disbursements	273,300	59,220	6,000	150	35,000	10,000	-	8,845	1,474
Excess (deficiency) of receipts over (under) disbursements	(111,523)	9,764	(3,019)	4,101	(10,982)	(825)	6,035	(6,698)	8,974
Cash and investments - ending	\$ 64,463	\$ 106,293	\$ 11,968	\$ 17,050	\$ 87,618	\$ 18,418	\$ 48,229	\$ 10,027	\$ 102,843

TOWN OF MONROE  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2011  
 (Continued)

	Payroll	Levy Excess	Trash/ Garbage	Wastewater Utility - Operating	Wastewater Utility - Bond and Interest	Wastewater Utility - Reserve	Water Utility - Operating	Water Utility - Reserve	Totals
Cash and investments - beginning	\$ 494	\$ 467	\$ 27,786	\$ 246,486	\$ 14,685	\$ 90,000	\$ 38,633	\$ 53,000	\$ 1,042,633
Receipts:									
Taxes	-	-	-	-	-	-	-	-	168,544
Licenses and permits	-	-	-	-	-	-	-	-	120
Intergovernmental	-	-	-	-	-	-	-	-	86,476
Charges for services	-	-	34,062	-	-	-	-	-	35,060
Fines and forfeits	-	-	-	-	-	-	-	-	768
Utility fees	-	-	-	131,521	-	-	124,637	-	256,158
Penalties	-	-	-	1,345	-	-	-	-	1,345
Other receipts	134,734	-	-	776	18,000	24,000	-	12,000	222,420
Total receipts	134,734	-	34,062	133,642	18,000	24,000	124,637	12,000	770,891
Disbursements:									
Personal services	134,931	-	-	26,056	-	-	26,784	-	271,753
Supplies	-	-	-	-	-	-	-	-	40,336
Other services and charges	-	-	35,559	600	-	-	3,800	-	161,212
Debt service - principal and interest	-	-	-	21,587	-	-	-	-	21,587
Capital outlay	-	-	-	-	-	-	-	-	124,418
Utility operating expenses	-	-	-	82,104	-	-	70,749	-	152,853
Other disbursements	-	467	-	-	17,586	-	20,651	-	62,704
Total disbursements	134,931	467	35,559	130,347	17,586	-	121,984	-	834,863
Excess (deficiency) of receipts over (under) disbursements	(197)	(467)	(1,497)	3,295	414	24,000	2,653	12,000	(63,972)
Cash and investments - ending	\$ 297	\$ -	\$ 26,289	\$ 249,781	\$ 15,099	\$ 114,000	\$ 41,286	\$ 65,000	\$ 978,661

TOWN OF MONROE  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2012

	General	Motor Vehicle Highway	Local Road and Street	Parks and Recreation	Rainy Day	Cumulative Capital Development	Cumulative Capital Improvement (Special Fire)	Cumulative Capital Improvement	Economic Development Income Tax
Cash and investments - beginning	\$ 64,463	\$ 106,293	\$ 11,968	\$ 17,050	\$ 87,618	\$ 18,418	\$ 48,229	\$ 10,027	\$ 102,843
Receipts:									
Taxes	112,659	45,659	-	3,932	-	8,048	5,366	-	-
Licenses and permits	896	-	-	-	-	-	-	-	-
Intergovernmental	54,205	25,190	3,173	394	-	806	537	2,233	13,559
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	191	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	1,994	-	-	-	26	24	-	-	-
Total receipts	<u>169,945</u>	<u>70,849</u>	<u>3,173</u>	<u>4,326</u>	<u>26</u>	<u>8,878</u>	<u>5,903</u>	<u>2,233</u>	<u>13,559</u>
Disbursements:									
Personal services	41,965	46,971	-	-	-	-	-	-	-
Supplies	21,111	17,558	-	-	-	-	-	-	-
Other services and charges	85,963	1,934	-	450	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	5,668	55,435	323	-	30,000	-	-	2,581	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	1,880
Total disbursements	<u>154,707</u>	<u>121,898</u>	<u>323</u>	<u>450</u>	<u>30,000</u>	<u>-</u>	<u>-</u>	<u>2,581</u>	<u>1,880</u>
Excess (deficiency) of receipts over (under) disbursements	<u>15,238</u>	<u>(51,049)</u>	<u>2,850</u>	<u>3,876</u>	<u>(29,974)</u>	<u>8,878</u>	<u>5,903</u>	<u>(348)</u>	<u>11,679</u>
Cash and investments - ending	<u>\$ 79,701</u>	<u>\$ 55,244</u>	<u>\$ 14,818</u>	<u>\$ 20,926</u>	<u>\$ 57,644</u>	<u>\$ 27,296</u>	<u>\$ 54,132</u>	<u>\$ 9,679</u>	<u>\$ 114,522</u>

TOWN OF MONROE  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2012  
 (Continued)

	Payroll	Levy Excess	Trash/ Garbage	Wastewater Utility - Operating	Wastewater Utility - Bond and Interest	Wastewater Utility - Reserve	Water Utility - Operating	Water Utility - Reserve	Totals
Cash and investments - beginning	\$ 297	\$ -	\$ 26,289	\$ 249,781	\$ 15,099	\$ 114,000	\$ 41,286	\$ 65,000	\$ 978,661
Receipts:									
Taxes	-	-	-	-	-	-	-	-	175,664
Licenses and permits	-	-	-	-	-	-	-	-	896
Intergovernmental	-	-	-	-	-	-	-	-	100,097
Charges for services	-	-	34,425	-	-	-	-	-	34,425
Fines and forfeits	-	-	-	-	-	-	-	-	191
Utility fees	-	-	-	124,170	-	-	131,051	-	255,221
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	147,087	-	-	575	18,000	24,000	79	12,000	203,785
Total receipts	147,087	-	34,425	124,745	18,000	24,000	131,130	12,000	770,279
Disbursements:									
Personal services	145,594	-	-	27,715	-	-	26,089	-	288,334
Supplies	-	-	-	-	-	-	-	-	38,669
Other services and charges	-	-	36,117	-	-	-	3,800	-	128,264
Debt service - principal and interest	-	-	-	-	18,470	-	-	-	18,470
Capital outlay	-	-	-	-	-	-	-	-	94,007
Utility operating expenses	-	-	-	105,670	-	-	75,482	-	181,152
Other disbursements	-	-	-	42,080	(1,000)	-	19,786	-	62,746
Total disbursements	145,594	-	36,117	175,465	17,470	-	125,157	-	811,642
Excess (deficiency) of receipts over (under) disbursements	1,493	-	(1,692)	(50,720)	530	24,000	5,973	12,000	(41,363)
Cash and investments - ending	\$ 1,790	\$ -	\$ 24,597	\$ 199,061	\$ 15,629	\$ 138,000	\$ 47,259	\$ 77,000	\$ 937,298

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

	General	Motor Vehicle Highway	Local Road and Street	Parks and Recreation	Rainy Day	Cumulative Capital Development	Cumulative Capital Improvement (Special Fire)	Cumulative Capital Improvement	Economic Development Income Tax
Cash and investments - beginning	\$ 79,701	\$ 55,244	\$ 14,818	\$ 20,926	\$ 57,644	\$ 27,296	\$ 54,132	\$ 9,679	\$ 114,522
Receipts:									
Taxes	114,051	47,091	-	3,964	-	8,401	5,591	-	-
Licenses and permits	1,156	-	-	-	-	-	-	-	-
Intergovernmental	55,174	28,706	3,699	437	-	926	617	2,261	13,422
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	359	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	1,538	-	-	-	16	17	-	3,012	-
Total receipts	<u>172,278</u>	<u>75,797</u>	<u>3,699</u>	<u>4,401</u>	<u>16</u>	<u>9,344</u>	<u>6,208</u>	<u>5,273</u>	<u>13,422</u>
Disbursements:									
Personal services	43,901	46,397	-	-	-	-	-	-	-
Supplies	26,460	15,690	-	-	-	288	-	-	-
Other services and charges	110,872	5,519	-	590	-	-	-	-	1,745
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	2,889	-	-	-	-	-	-	3,765	55,287
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	-
Total disbursements	<u>184,122</u>	<u>67,606</u>	<u>-</u>	<u>590</u>	<u>-</u>	<u>288</u>	<u>-</u>	<u>3,765</u>	<u>57,032</u>
Excess (deficiency) of receipts over (under) disbursements	<u>(11,844)</u>	<u>8,191</u>	<u>3,699</u>	<u>3,811</u>	<u>16</u>	<u>9,056</u>	<u>6,208</u>	<u>1,508</u>	<u>(43,610)</u>
Cash and investments - ending	<u>\$ 67,857</u>	<u>\$ 63,435</u>	<u>\$ 18,517</u>	<u>\$ 24,737</u>	<u>\$ 57,660</u>	<u>\$ 36,352</u>	<u>\$ 60,340</u>	<u>\$ 11,187</u>	<u>\$ 70,912</u>

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

	Payroll	Levy Excess	Trash/ Garbage	Wastewater Utility - Operating	Wastewater Utility - Bond and Interest	Wastewater Utility - Reserve	Water Utility - Operating	Water Utility - Reserve	Totals
Cash and investments - beginning	\$ 1,790	\$ -	\$ 24,597	\$ 199,061	\$ 15,629	\$ 138,000	\$ 47,259	\$ 77,000	\$ 937,298
Receipts:									
Taxes	-	-	-	-	-	-	-	-	179,098
Licenses and permits	-	-	-	-	-	-	-	-	1,156
Intergovernmental	-	-	-	-	-	-	-	-	105,242
Charges for services	-	-	33,726	-	-	-	-	-	33,726
Fines and forfeits	-	-	-	-	-	-	-	-	359
Utility fees	-	-	-	127,456	-	-	149,728	-	277,184
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	139,212	-	-	1,219	17,999	24,000	6,846	12,000	205,859
<b>Total receipts</b>	<b>139,212</b>	<b>-</b>	<b>33,726</b>	<b>128,675</b>	<b>17,999</b>	<b>24,000</b>	<b>156,574</b>	<b>12,000</b>	<b>802,624</b>
Disbursements:									
Personal services	102,203	-	-	25,880	-	-	25,783	-	244,164
Supplies	-	-	-	-	-	-	-	-	42,438
Other services and charges	-	-	36,886	6,090	-	-	8,283	-	169,985
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	61,941
Utility operating expenses	-	-	-	80,957	-	-	112,454	-	193,411
Other disbursements	36,013	-	-	42,596	17,275	-	12,000	-	107,884
<b>Total disbursements</b>	<b>138,216</b>	<b>-</b>	<b>36,886</b>	<b>155,523</b>	<b>17,275</b>	<b>-</b>	<b>158,520</b>	<b>-</b>	<b>819,823</b>
Excess (deficiency) of receipts over (under) disbursements	996	-	(3,160)	(26,848)	724	24,000	(1,946)	12,000	(17,199)
Cash and investments - ending	\$ 2,786	\$ -	\$ 21,437	\$ 172,213	\$ 16,353	\$ 162,000	\$ 45,313	\$ 89,000	\$ 920,099

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

	General	Motor Vehicle Highway	Local Road and Street	Parks and Recreation	Rainy Day	Cumulative Capital Development	Cumulative Capital Improvement (Special Fire)	Cumulative Capital Improvement	Economic Development Income Tax
Cash and investments - beginning	\$ 67,857	\$ 63,435	\$ 18,517	\$ 24,737	\$ 57,660	\$ 36,352	\$ 60,340	\$ 11,187	\$ 70,912
Receipts:									
Taxes	114,686	46,752	-	3,917	-	8,394	5,596	-	-
Licenses and permits	816	-	-	-	-	-	-	-	-
Intergovernmental	57,056	34,440	3,252	404	-	866	577	2,227	14,583
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	374	2,269	-	-	53,014	12	-	-	74,564
Total receipts	<u>172,932</u>	<u>83,461</u>	<u>3,252</u>	<u>4,321</u>	<u>53,014</u>	<u>9,272</u>	<u>6,173</u>	<u>2,227</u>	<u>89,147</u>
Disbursements:									
Personal services	52,803	53,734	-	-	-	-	-	-	-
Supplies	25,117	24,032	-	-	-	-	-	-	-
Other services and charges	82,915	12,762	-	440	-	-	-	-	1,895
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	12,244	-	395	-	-	2,143	3,463	7,043	84,592
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	15,586	-	-	18,000	-	-	35,000	-	-
Total disbursements	<u>188,665</u>	<u>90,528</u>	<u>395</u>	<u>18,440</u>	<u>-</u>	<u>2,143</u>	<u>38,463</u>	<u>7,043</u>	<u>86,487</u>
Excess (deficiency) of receipts over (under) disbursements	<u>(15,733)</u>	<u>(7,067)</u>	<u>2,857</u>	<u>(14,119)</u>	<u>53,014</u>	<u>7,129</u>	<u>(32,290)</u>	<u>(4,816)</u>	<u>2,660</u>
Cash and investments - ending	<u>\$ 52,124</u>	<u>\$ 56,368</u>	<u>\$ 21,374</u>	<u>\$ 10,618</u>	<u>\$ 110,674</u>	<u>\$ 43,481</u>	<u>\$ 28,050</u>	<u>\$ 6,371</u>	<u>\$ 73,572</u>

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

	Payroll	Levy Excess	Trash/ Garbage	Wastewater Utility - Operating	Wastewater Utility - Bond and Interest	Wastewater Utility - Reserve	Water Utility - Operating	Water Utility - Reserve	Totals
Cash and investments - beginning	\$ 2,786	\$ -	\$ 21,437	\$ 172,213	\$ 16,353	\$ 162,000	\$ 45,313	\$ 89,000	\$ 920,099
Receipts:									
Taxes	-	-	-	-	-	-	-	-	179,345
Licenses and permits	-	-	-	-	-	-	-	-	816
Intergovernmental	-	-	-	-	-	-	-	-	113,405
Charges for services	-	-	33,860	-	-	-	-	-	33,860
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	122,713	-	-	130,785	-	253,498
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	170,212	29	-	14,279	18,000	24,000	41,715	12,000	410,468
Total receipts	170,212	29	33,860	136,992	18,000	24,000	172,500	12,000	991,392
Disbursements:									
Personal services	116,494	-	-	33,463	-	-	26,500	-	282,994
Supplies	-	-	-	-	-	-	-	-	49,149
Other services and charges	-	-	36,828	-	-	-	7,802	-	142,642
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	109,880
Utility operating expenses	-	-	-	78,758	-	-	139,978	-	218,736
Other disbursements	39,841	-	-	42,000	15,363	14,000	29,815	30,000	239,605
Total disbursements	156,335	-	36,828	154,221	15,363	14,000	204,095	30,000	1,043,006
Excess (deficiency) of receipts over (under) disbursements	13,877	29	(2,968)	(17,229)	2,637	10,000	(31,595)	(18,000)	(51,614)
Cash and investments - ending	\$ 16,663	\$ 29	\$ 18,469	\$ 154,984	\$ 18,990	\$ 172,000	\$ 13,718	\$ 71,000	\$ 868,485

#### 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/>.