

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

FINANCIAL STATEMENTS EXAMINATION REPORT

OF

CITY OF MOUNT VERNON

POSEY COUNTY, INDIANA

January 1, 2014 to December 31, 2016



FILED
10/30/2017

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Cristi L. Sitzman	01-01-12 to 12-31-19
Mayor	John Tucker G. William Curtis	01-01-12 to 02-29-16 03-01-16 to 12-31-19
President of the Board of Public Works	John Tucker G. William Curtis	01-01-12 to 02-29-16 03-01-16 to 12-31-19
President Pro Tempore of the Common Council	G. William Curtis Rebecca Higgins	01-01-14 to 02-29-16 03-01-16 to 12-31-17
President of the Water Utility Board	G. William Curtis Rebecca Higgins	01-01-14 to 02-29-16 03-01-16 to 12-31-17
Superintendent of Utilities	Chuck Gray	07-16-16 to 12-31-17
Superintendent of Water Utility	Chuck Gray	01-01-14 to 07-15-16
Superintendent of Wastewater Utility	Rodney Givens (Vacant)	01-01-14 to 01-31-16 02-01-16 to 07-15-16
Utility Office Manager	Deann Blackburn	01-01-14 to 12-31-17



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF THE CITY OF MOUNT VERNON, POSEY COUNTY, INDIANA

We have examined the accompanying financial statements of the City of Mount Vernon (City), for the period of January 1, 2014 to December 31, 2016. The City's management is responsible for the fair presentation of these financial statements in accordance with the prescribed basis of accounting described in Note 1. Our responsibility is to express an opinion on the financial statements based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the financial statements are in accordance with the criteria, in all material respects. An examination involves performing procedures to obtain evidence about the financial statements. The nature, timing, and extent of the procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.


As discussed in Note 1 to the financial statements, the City 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 comprehensive 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 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 described in the preceding paragraph, the financial statements for the period of January 1, 2014 to December 31, 2016, referred to above, do not present, in conformity with accounting principles generally accepted in the United States of America, the financial position and results of operations of the City.

INDEPENDENT ACCOUNTANT'S REPORT
(Continued)

In our opinion, the financial statements for the period of January 1, 2014 to December 31, 2016, referred to above, present the financial position and results of operations of the City based on the prescribed basis of accounting described in Note 1 to the financial statements, in all material respects.

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


Paul D. Joyce, CPA
State Examiner

September 13, 2017

FINANCIAL STATEMENTS AND ACCOMPANYING NOTES

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

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CITY OF MOUNT VERNON
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Years Ended December 31, 2014 and 2015

Fund	Cash and Investments			Cash and Investments			Cash and Investments
	01-01-14	Receipts	Disbursements	12-31-14	Receipts	Disbursements	
General	\$ 747,770	\$ 2,873,565	\$ 2,891,796	\$ 729,539	\$ 3,153,486	\$ 2,938,851	\$ 944,174
Motor Vehicle Highway	259,934	708,106	643,843	324,197	739,689	655,660	408,226
Local Road And Street	16,340	25,777	11,669	30,448	26,173	26,176	30,445
Park Nonreverting Operating	29,801	19,734	36,591	12,944	21,650	26,600	7,994
Abandoned Vehicle	2,501	-	-	2,501	-	-	2,501
Law Enforcement Continuing Ed	11,906	5,158	7,456	9,608	5,930	3,465	12,073
Unsafe Building Fund	-	-	-	-	15,880	-	15,880
Parks And Recreation	164,461	630,862	692,905	102,418	687,406	668,885	120,939
Rainy Day	93,224	-	-	93,224	-	-	93,224
Levy Excess	-	-	-	-	7,464	1,763	5,701
Cumulative Capital Development	38,271	82,234	21,206	99,299	84,530	65,130	118,699
Cumulative Capital Improvement	68,814	17,688	7,263	79,239	16,796	9,730	86,305
Police Pension	231,141	99,336	103,159	227,318	82,881	96,206	213,993
Fire Pension	299,642	109,400	107,894	301,148	111,852	110,825	302,175
ONB- Police & Fire Bldg 13 Debt Svc	88,988	9	-	88,997	9	-	89,006
ONB- Police & Fire Bldg 13 Constr	681,605	52	672,057	9,600	1	-	9,601
ONB- Police & Fire Bldg 13 Cap Int	21,206	2	-	21,208	2	-	21,210
ONB- Police & Fire Bldg 13 Sinking	-	30,211	30,206	5	89,500	84,481	5,024
TIF-MV Downtown	-	-	-	-	24,666	-	24,666
EDIT	1,106,278	883,083	1,082,454	906,907	848,077	1,043,040	711,944
Donations	22,573	26,039	26,105	22,507	25,618	13,652	34,473
Economic Development Commission	50,580	-	34,084	16,496	35,000	15,778	35,718
State Gaming	76,460	41,422	36,848	81,034	28,895	38,842	71,087
EWSF	9,805	1	-	9,806	1	-	9,807
MVH II	24,455	13,122	457	37,120	13,134	1,703	48,551
Project Fun	2,678	7,610	8,702	1,586	1,952	3,508	30
BB Pool Lights	9	-	-	9	-	-	9
Downtown Plan	481	-	-	481	-	-	481
COIT	705,796	641,105	451,006	895,895	590,449	553,711	932,633
Insurance	11,339	147,990	158,729	600	166,386	166,221	765
Tax Incremental Financing	123,930	256,609	380,539	-	275,118	275,118	-
Payroll	25,414	3,378,538	3,383,163	20,789	3,390,383	3,390,419	20,753
Wastewater Operating & Maintenance	1,388,904	1,301,233	1,246,069	1,444,068	1,987,375	1,686,816	1,744,627
Wastewater Consumer Meter Deposit	46,541	12,995	12,445	47,091	11,974	12,715	46,350
Wastewater Cash Clearance	-	2,102,095	2,102,095	-	2,097,699	2,097,699	-
Wastewater Improvement	6,703	-	-	6,703	530,000	-	536,703
Wastewater Petty Cash	300	-	-	300	-	-	300
Wastewater Trash Transfer	-	317,654	317,654	-	320,294	320,294	-
Wastewater Pre Treatment	138,703	71,328	58,422	151,609	76,851	64,550	163,910
Wastewater Debt Service- Bank Of New York	597,622	66,012	-	663,634	735,147	669,135	729,646
Wastewater Sinking Fund- Bank Of New York	817,697	756,720	722,636	851,781	1,533,614	1,509,878	875,517
Wastewater State Revolving Loan	-	381,051	381,051	-	44,417	44,417	-
Water Operating & Maintenance	489,293	1,815,392	1,835,724	468,961	2,938,900	1,910,538	1,497,323
Water ONB Escrow	154,536	178,680	178,691	154,525	178,680	178,691	154,514
Water Debt Service	956,120	106,704	-	1,062,824	106,704	-	1,169,528
Water 2012 Revenue Fund	41,269	-	2,000	39,269	-	8,607	30,662
Water Bond & Interest	8	1,122,252	1,122,250	10	1,195,254	1,135,850	59,414
Water 2015 Construction Fund	-	-	-	-	11,164,001	8,777,983	2,386,018
Water Consumer Meter Deposit	90,427	20,329	19,425	91,331	18,530	19,900	89,961
Water Revenue	-	3,192,514	3,192,514	-	4,307,837	4,307,837	-
Water Improvement	1,579,299	-	147,453	1,431,846	-	145,055	1,286,791
Water Petty Cash	200	-	-	200	-	-	200
Totals	\$ 11,223,024	\$ 21,442,612	\$ 22,126,561	\$ 10,539,075	\$ 37,690,205	\$ 33,079,729	\$ 15,149,551

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

CITY OF MOUNT VERNON
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended December 31, 2016

Fund	Cash and Investments 01-01-16	Receipts	Disbursements	Cash and Investments 12-31-16
General	\$ 944,174	\$ 3,432,086	\$ 3,521,216	\$ 855,044
Motor Vehicle Highway	408,226	706,116	586,145	528,197
Local Road And Street	30,445	26,013	27,067	29,391
Park Nonreverting Operating	7,994	27,734	27,995	7,733
Abandoned Vehicle	2,501	-	-	2,501
Law Enforcement Continuing Ed	12,073	7,756	16,281	3,548
Unsafe Building Fund	15,880	-	-	15,880
Parks And Recreation	120,939	687,988	678,525	130,402
Rainy Day	93,224	128,633	5,000	216,857
LOIT	-	830,334	-	830,334
Levy Excess	5,701	-	5,701	-
Cumulative Capital Development	118,699	78,339	86,909	110,129
Cumulative Capital Improvement	86,305	17,043	18,068	85,280
Police Pension	213,993	92,197	98,515	207,675
Fire Pension	302,175	111,311	101,866	311,620
ONB-Police & Fire Bldg 13 Debt Svc	89,006	13	-	89,019
ONB-Police & Fire Bldg 13 Constr	9,601	2	-	9,603
ONB-Police & Fire Bldg 13 Cap Int	21,210	3	-	21,213
ONB-Police & Fire Bldg 13 Sinking	5,024	88,500	83,607	9,917
TIF-MV Downtown	24,666	11,576	1,999	34,243
EDIT	711,944	904,452	792,144	824,252
Donations	34,473	17,971	20,481	31,963
Economic Development Commission	35,718	4,724	26,019	14,423
State Gaming	71,087	88,208	78,088	81,207
EWSF	9,807	1	-	9,808
MVH II	48,551	12,864	2,120	59,295
Project Fun	30	2,985	2,415	600
BB Pool Lights	9	-	-	9
Downtown Plan	481	-	-	481
COIT	932,633	842,478	679,143	1,095,968
Insurance	765	214,366	194,561	20,570
Tax Incremental Financing	-	252,260	252,260	-
Payroll	20,753	3,484,129	3,484,293	20,589
Wastewater Oper & Maint- United Fidelity	-	1,905,847	213,358	1,692,489
Wastewater Improvement- United Fidelity	-	371,832	-	371,832

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

CITY OF MOUNT VERNON
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended December 31, 2016
(Continued)

Fund	Cash and Investments 01-01-16	Receipts	Disbursements	Cash and Investments 12-31-16
Wastewater Cash Clearance- United Fidelity	-	374,688	374,688	-
Wastewater Trash Transfer- United Fidelity	-	52,618	52,618	-
Wastewater Pre Treatment- United Fidelity	-	187,753	12,395	175,358
Wastewater Consumer Deposit- United Fidelity	-	48,823	2,101	46,722
Wastewater Operating & Maintenance	1,744,627	1,137,120	2,881,747	-
Wastewater Consumer Meter Deposit	46,350	9,065	55,415	-
Wastewater Cash Clearance	-	1,766,997	1,766,997	-
Wastewater Improvement	536,703	5,210	541,913	-
Wastewater Petty Cash	300	-	300	-
Wastewater Trash Transfer	-	268,206	268,206	-
Wastewater Pre Treatment	163,910	63,059	226,969	-
Wastewater Debt Service- Bank Of New York	729,646	39,802	11,651	757,797
Wastewater Sinking Fund- Bank Of New York	875,517	756,142	729,209	902,450
Wastewater State Revolving Loan	-	130,047	130,047	-
Water Operating & Maintenance	1,497,323	2,283,216	3,780,539	-
Water ONB Escrow	154,514	148,900	303,414	-
Water Debt Service	1,169,528	80,028	1,249,556	-
Water 2012 Revenue Fund	30,662	-	30,662	-
Water Bond & Interest	59,414	954,953	1,014,367	-
Water 2015 Construction Fund	2,386,018	209,610	2,595,628	-
Water Works Revenue- United Fidelity	-	721,646	721,646	-
Water 2015 Construction- United Fidelity	-	2,331,332	-	2,331,332
Water Bond & Interest- United Fidelity	-	678,908	675,169	3,739
Water Debt Service- United Fidelity	-	1,277,352	-	1,277,352
Water 2012 Revenue- United Fidelity	-	12,423	267	12,156
Water Operating & Maint- United Fidelity	-	2,527,022	318,450	2,208,572
Water Escrow- United Fidelity	-	154,503	-	154,503
Water Improvement- United Fidelity	-	1,286,701	-	1,286,701
Water Consumer Meter Dep- United Fidelity	-	184,556	94,173	90,383
Water Consumer Meter Deposit	89,961	14,084	104,045	-
Water Revenue	-	3,462,364	3,462,364	-
Water Improvement	1,286,791	4,525	1,291,316	-
Water Petty Cash	200	-	200	-
Totals	<u>\$ 15,149,551</u>	<u>\$ 35,519,414</u>	<u>\$ 33,699,828</u>	<u>\$ 16,969,137</u>

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

CITY OF MOUNT VERNON
NOTES TO FINANCIAL STATEMENTS

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

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

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

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, certified shares (local option tax), property tax replacement credit (local option tax), county option income tax, wheel tax, innkeeper's tax, food and beverage tax, county economic development income tax, boat and trailer excise tax, county adjusted gross income tax, and other taxes that are set by the City.

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

CITY OF MOUNT VERNON
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: 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.

CITY OF MOUNT VERNON
NOTES TO FINANCIAL STATEMENTS
(Continued)

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

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

Utility operating expenses. Amounts disbursed for operating the utilities.

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

F. Interfund Transfers

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

G. Fund Accounting

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

Note 2. Budgets

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

Note 3. Property Taxes

Property taxes levied are collected by the County Treasurer and are scheduled to be distributed to the City in June and December; however, situations can arise which would delay the distributions. State statute (IC 6-1.1-17-16) requires the Indiana Department of Local Government Finance to establish property tax rates and levies by February 15. These rates were based upon

CITY OF MOUNT VERNON
NOTES TO FINANCIAL STATEMENTS
(Continued)

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.

Note 4. Deposits and Investments

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

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

Note 5. Risk Management

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

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

A. 1925 Police Officers' Pension Plan

Plan Description

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

Funding Policy

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

CITY OF MOUNT VERNON
NOTES TO FINANCIAL STATEMENTS
(Continued)

On Behalf Payments

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

B. 1937 Firefighters' Pension Plan

Plan Description

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

Funding Policy

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

On Behalf Payments

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

C. 1977 Police Officers' and Firefighters' Pension and Disability Fund

Plan Description

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

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

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

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

CITY OF MOUNT VERNON
NOTES TO FINANCIAL STATEMENTS
(Continued)

Funding Policy

The contribution requirements of plan members and the City are established by the Board of Trustees of INPRS.

D. Additional Pension Plan

The City also contributes to additional pension plan unique to the City. Information regarding the plan may be obtained from the City.

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OTHER INFORMATION - UNEXAMINED

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

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

CITY OF MOUNT VERNON
 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	Park Nonreverting Operating	Abandoned Vehicle	Law Enforcement Continuing Ed	Unsafe Building Fund	Parks And Recreation	Rainy Day
Cash and investments - beginning	\$ 747,770	\$ 259,934	\$ 16,340	\$ 29,801	\$ 2,501	\$ 11,906	\$ -	\$ 164,461	\$ 93,224
Receipts:									
Taxes	2,257,420	408,999	-	-	-	-	-	511,918	-
Licenses and permits	71,281	-	-	-	-	2,590	-	-	-
Intergovernmental receipts	126,048	292,967	25,777	-	-	-	-	2,954	-
Charges for services	331,920	4,387	-	19,655	-	1,831	-	42,764	-
Fines and forfeits	-	-	-	-	-	737	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	86,896	1,753	-	79	-	-	-	73,226	-
Total receipts	<u>2,873,565</u>	<u>708,106</u>	<u>25,777</u>	<u>19,734</u>	<u>-</u>	<u>5,158</u>	<u>-</u>	<u>630,862</u>	<u>-</u>
Disbursements:									
Personal services	1,932,022	347,217	-	9,843	-	-	-	428,653	-
Supplies	203,703	96,516	-	17,918	-	7,337	-	68,759	-
Other services and charges	681,831	156,965	11,669	1,775	-	119	-	117,506	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	70,216	43,145	-	-	-	-	-	7,257	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	4,024	-	-	7,055	-	-	-	70,730	-
Total disbursements	<u>2,891,796</u>	<u>643,843</u>	<u>11,669</u>	<u>36,591</u>	<u>-</u>	<u>7,456</u>	<u>-</u>	<u>692,905</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>(18,231)</u>	<u>64,263</u>	<u>14,108</u>	<u>(16,857)</u>	<u>-</u>	<u>(2,298)</u>	<u>-</u>	<u>(62,043)</u>	<u>-</u>
Cash and investments - ending	<u>\$ 729,539</u>	<u>\$ 324,197</u>	<u>\$ 30,448</u>	<u>\$ 12,944</u>	<u>\$ 2,501</u>	<u>\$ 9,608</u>	<u>\$ -</u>	<u>\$ 102,418</u>	<u>\$ 93,224</u>

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

	Levy Excess	Cumulative Capital Development	Cumulative Capital Improvement	Police Pension	Fire Pension	ONB- Police & Fire Bldg 13 Debt Svc	ONB- Police & Fire Bldg 13 Constr	ONB- Police & Fire Bldg 13 Cap Int	ONB- Police & Fire Bldg 13 Sinking
Cash and investments - beginning	\$ -	\$ 38,271	\$ 68,814	\$ 231,141	\$ 299,642	\$ 88,988	\$ 681,605	\$ 21,206	\$ -
Receipts:									
Taxes	-	80,163	-	98,649	109,291	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	2,071	17,688	90	109	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	597	-	9	52	2	30,211
Total receipts	-	82,234	17,688	99,336	109,400	9	52	2	30,211
Disbursements:									
Personal services	-	-	-	97,256	107,894	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	2,903	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	21,206	7,263	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	3,000	-	-	672,057	-	30,206
Total disbursements	-	21,206	7,263	103,159	107,894	-	672,057	-	30,206
Excess (deficiency) of receipts over disbursements	-	61,028	10,425	(3,823)	1,506	9	(672,005)	2	5
Cash and investments - ending	\$ -	\$ 99,299	\$ 79,239	\$ 227,318	\$ 301,148	\$ 88,997	\$ 9,600	\$ 21,208	\$ 5

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

	TIF-MV Downtown	EDIT	Donations	Economic Development Commission	State Gaming	EWSF	MVH II	Project Fun	BB Pool Lights
Cash and investments - beginning	\$ -	\$ 1,106,278	\$ 22,573	\$ 50,580	\$ 76,460	\$ 9,805	\$ 24,455	\$ 2,678	\$ 9
Receipts:									
Taxes	-	-	-	-	-	-	13,122	6,800	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	787,145	-	-	39,613	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	-	95,938	26,039	-	1,809	1	-	810	-
Total receipts	-	883,083	26,039	-	41,422	1	13,122	7,610	-
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	11,881	-	-	-	-	457	-	-
Other services and charges	-	635,049	-	-	32,648	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	375,524	-	-	4,200	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	60,000	26,105	34,084	-	-	-	8,702	-
Total disbursements	-	1,082,454	26,105	34,084	36,848	-	457	8,702	-
Excess (deficiency) of receipts over disbursements	-	(199,371)	(66)	(34,084)	4,574	1	12,665	(1,092)	-
Cash and investments - ending	\$ -	\$ 906,907	\$ 22,507	\$ 16,496	\$ 81,034	\$ 9,806	\$ 37,120	\$ 1,586	\$ 9

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

	Downtown Plan	COIT	Insurance	Tax Incremental Financing	Payroll	Wastewater Operating & Maintenance	Wastewater Consumer Meter Deposit	Wastewater Cash Clearance	Wastewater Improvement
Cash and investments - beginning	\$ 481	\$ 705,796	\$ 11,339	\$ 123,930	\$ 25,414	\$ 1,388,904	\$ 46,541	\$ -	\$ 6,703
Receipts:									
Taxes	-	-	-	256,609	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	555,706	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	-	85,399	147,990	-	3,378,538	1,301,233	12,995	2,102,095	-
Total receipts	-	641,105	147,990	256,609	3,378,538	1,301,233	12,995	2,102,095	-
Disbursements:									
Personal services	-	275,152	-	-	-	440,543	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	98,538	-	-	-	31,537	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	58,466	-	-	-	141,599	-	-	-
Utility operating expenses	-	-	-	-	-	561,912	12,445	-	-
Other disbursements	-	18,850	158,729	380,539	3,383,163	70,478	-	2,102,095	-
Total disbursements	-	451,006	158,729	380,539	3,383,163	1,246,069	12,445	2,102,095	-
Excess (deficiency) of receipts over disbursements	-	190,099	(10,739)	(123,930)	(4,625)	55,164	550	-	-
Cash and investments - ending	\$ 481	\$ 895,895	\$ 600	\$ -	\$ 20,789	\$ 1,444,068	\$ 47,091	\$ -	\$ 6,703

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

	Wastewater Petty Cash	Wastewater Trash Transfer	Wastewater Pre Treatment	Wastewater Debt Service- Bank Of New York	Wastewater Sinking Fund- Bank Of New York	Wastewater State Revolving Loan	Water Operating & Maintenance	Water ONB Escrow	Water Debt Service
Cash and investments - beginning	\$ 300	\$ -	\$ 138,703	\$ 597,622	\$ 817,697	\$ -	\$ 489,293	\$ 154,536	\$ 956,120
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	317,654	70,899	-	-	-	-	-	-
Penalties	-	-	429	-	-	-	-	-	-
Other receipts	-	-	-	66,012	756,720	381,051	1,815,392	178,680	106,704
Total receipts	-	317,654	71,328	66,012	756,720	381,051	1,815,392	178,680	106,704
Disbursements:									
Personal services	-	-	46,371	-	-	-	452,630	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	95,158	-	-
Debt service - principal and interest	-	-	-	-	722,636	-	-	178,691	-
Capital outlay	-	-	-	-	-	-	85,965	-	-
Utility operating expenses	-	-	10,882	-	-	381,051	894,595	-	-
Other disbursements	-	317,654	1,169	-	-	-	307,376	-	-
Total disbursements	-	317,654	58,422	-	722,636	381,051	1,835,724	178,691	-
Excess (deficiency) of receipts over disbursements	-	-	12,906	66,012	34,084	-	(20,332)	(11)	106,704
Cash and investments - ending	\$ 300	\$ -	\$ 151,609	\$ 663,634	\$ 851,781	\$ -	\$ 468,961	\$ 154,525	\$ 1,062,824

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

	Water 2012 Revenue Fund	Water Bond & Interest	Water 2015 Construction Fund	Water Consumer Meter Deposit	Water Revenue	Water Improvement	Water Petty Cash	Totals
Cash and investments - beginning	\$ 41,269	\$ 8	\$ -	\$ 90,427	\$ -	\$ 1,579,299	\$ 200	\$ 11,223,024
Receipts:								
Taxes	-	-	-	-	-	-	-	3,742,971
Licenses and permits	-	-	-	-	-	-	-	73,871
Intergovernmental receipts	-	-	-	-	-	-	-	1,850,168
Charges for services	-	-	-	-	-	-	-	400,557
Fines and forfeits	-	-	-	-	-	-	-	737
Utility fees	-	-	-	-	-	-	-	388,553
Penalties	-	-	-	-	-	-	-	429
Other receipts	-	1,122,252	-	20,329	3,192,514	-	-	14,985,326
Total receipts	-	1,122,252	-	20,329	3,192,514	-	-	21,442,612
Disbursements:								
Personal services	-	-	-	-	-	-	-	4,137,581
Supplies	-	-	-	-	-	-	-	406,571
Other services and charges	-	-	-	-	-	-	-	1,865,698
Debt service - principal and interest	-	1,122,250	-	-	-	-	-	2,023,577
Capital outlay	-	-	-	-	-	-	-	814,841
Utility operating expenses	-	-	-	-	-	-	-	1,860,885
Other disbursements	2,000	-	-	19,425	3,192,514	147,453	-	11,017,408
Total disbursements	2,000	1,122,250	-	19,425	3,192,514	147,453	-	22,126,561
Excess (deficiency) of receipts over disbursements	(2,000)	2	-	904	-	(147,453)	-	(683,949)
Cash and investments - ending	\$ 39,269	\$ 10	\$ -	\$ 91,331	\$ -	\$ 1,431,846	\$ 200	\$ 10,539,075

CITY OF MOUNT VERNON
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2015

	General	Motor Vehicle Highway	Local Road And Street	Park Nonreverting Operating	Abandoned Vehicle	Law Enforcement Continuing Ed	Unsafe Building Fund	Parks And Recreation	Rainy Day
Cash and investments - beginning	\$ 729,539	\$ 324,197	\$ 30,448	\$ 12,944	\$ 2,501	\$ 9,608	\$ -	\$ 102,418	\$ 93,224
Receipts:									
Taxes	2,091,803	382,840	-	-	-	328	-	527,170	-
Licenses and permits	113,162	195	-	-	-	3,193	-	-	-
Intergovernmental receipts	596,352	341,726	26,173	-	-	-	-	19,971	-
Charges for services	338,307	7,811	-	21,650	-	2,409	7,250	39,741	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	13,862	7,117	-	-	-	-	8,630	100,524	-
Total receipts	<u>3,153,486</u>	<u>739,689</u>	<u>26,173</u>	<u>21,650</u>	<u>-</u>	<u>5,930</u>	<u>15,880</u>	<u>687,406</u>	<u>-</u>
Disbursements:									
Personal services	1,933,425	362,982	-	9,158	-	-	-	405,054	-
Supplies	223,669	62,424	-	16,075	-	3,465	-	61,122	-
Other services and charges	692,732	194,141	26,176	1,332	-	-	-	99,965	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	73,875	35,258	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	15,150	855	-	35	-	-	-	102,744	-
Total disbursements	<u>2,938,851</u>	<u>655,660</u>	<u>26,176</u>	<u>26,600</u>	<u>-</u>	<u>3,465</u>	<u>-</u>	<u>668,885</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>214,635</u>	<u>84,029</u>	<u>(3)</u>	<u>(4,950)</u>	<u>-</u>	<u>2,465</u>	<u>15,880</u>	<u>18,521</u>	<u>-</u>
Cash and investments - ending	<u>\$ 944,174</u>	<u>\$ 408,226</u>	<u>\$ 30,445</u>	<u>\$ 7,994</u>	<u>\$ 2,501</u>	<u>\$ 12,073</u>	<u>\$ 15,880</u>	<u>\$ 120,939</u>	<u>\$ 93,224</u>

CITY OF MOUNT VERNON
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2015
 (Continued)

	Levy Excess	Cumulative Capital Development	Cumulative Capital Improvement	Police Pension	Fire Pension	ONB- Police & Fire Bldg 13 Debt Svc	ONB- Police & Fire Bldg 13 Constr	ONB- Police & Fire Bldg 13 Cap Int	ONB- Police & Fire Bldg 13 Sinking
Cash and investments - beginning	\$ -	\$ 99,299	\$ 79,239	\$ 227,318	\$ 301,148	\$ 88,997	\$ 9,600	\$ 21,208	\$ 5
Receipts:									
Taxes	7,464	72,602	-	82,881	111,852	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	9,478	16,796	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	-	2,450	-	-	-	9	1	2	89,500
Total receipts	<u>7,464</u>	<u>84,530</u>	<u>16,796</u>	<u>82,881</u>	<u>111,852</u>	<u>9</u>	<u>1</u>	<u>2</u>	<u>89,500</u>
Disbursements:									
Personal services	-	-	-	94,575	110,299	-	-	-	-
Supplies	-	29,565	-	16	300	-	-	-	-
Other services and charges	-	-	-	1,225	49	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	84,481
Capital outlay	-	35,394	9,730	390	177	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	1,763	171	-	-	-	-	-	-	-
Total disbursements	<u>1,763</u>	<u>65,130</u>	<u>9,730</u>	<u>96,206</u>	<u>110,825</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>84,481</u>
Excess (deficiency) of receipts over disbursements	<u>5,701</u>	<u>19,400</u>	<u>7,066</u>	<u>(13,325)</u>	<u>1,027</u>	<u>9</u>	<u>1</u>	<u>2</u>	<u>5,019</u>
Cash and investments - ending	<u>\$ 5,701</u>	<u>\$ 118,699</u>	<u>\$ 86,305</u>	<u>\$ 213,993</u>	<u>\$ 302,175</u>	<u>\$ 89,006</u>	<u>\$ 9,601</u>	<u>\$ 21,210</u>	<u>\$ 5,024</u>

CITY OF MOUNT VERNON
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2015
 (Continued)

	TIF-MV Downtown	EDIT	Donations	Economic Development Commission	State Gaming	EWSF	MVH II	Project Fun	BB Pool Lights
Cash and investments - beginning	\$ -	\$ 906,907	\$ 22,507	\$ 16,496	\$ 81,034	\$ 9,806	\$ 37,120	\$ 1,586	\$ 9
Receipts:									
Taxes	24,666	-	-	-	-	-	13,134	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	733,851	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	-	114,226	25,618	35,000	28,895	1	-	1,952	-
Total receipts	24,666	848,077	25,618	35,000	28,895	1	13,134	1,952	-
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	12,781	-	-	-	-	1,540	-	-
Other services and charges	-	557,039	-	-	38,133	-	163	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	368,590	-	-	709	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	104,630	13,652	15,778	-	-	-	3,508	-
Total disbursements	-	1,043,040	13,652	15,778	38,842	-	1,703	3,508	-
Excess (deficiency) of receipts over disbursements	24,666	(194,963)	11,966	19,222	(9,947)	1	11,431	(1,556)	-
Cash and investments - ending	\$ 24,666	\$ 711,944	\$ 34,473	\$ 35,718	\$ 71,087	\$ 9,807	\$ 48,551	\$ 30	\$ 9

CITY OF MOUNT VERNON
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2015
 (Continued)

	Downtown Plan	COIT	Insurance	Tax Incremental Financing	Payroll	Wastewater Operating & Maintenance	Wastewater Consumer Meter Deposit	Wastewater Cash Clearance	Wastewater Improvement
Cash and investments - beginning	\$ 481	\$ 895,895	\$ 600	\$ -	\$ 20,789	\$ 1,444,068	\$ 47,091	\$ -	\$ 6,703
Receipts:									
Taxes	-	-	-	275,118	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	518,194	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	-	72,255	166,386	-	3,390,383	1,987,375	11,974	2,097,699	530,000
Total receipts	-	590,449	166,386	275,118	3,390,383	1,987,375	11,974	2,097,699	530,000
Disbursements:									
Personal services	-	334,084	-	-	-	514,476	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	156,229	-	-	-	31,894	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	61,773	-	-	-	160,904	-	-	-
Utility operating expenses	-	-	-	-	-	449,542	-	-	-
Other disbursements	-	1,625	166,221	275,118	3,390,419	530,000	12,715	2,097,699	-
Total disbursements	-	553,711	166,221	275,118	3,390,419	1,686,816	12,715	2,097,699	-
Excess (deficiency) of receipts over disbursements	-	36,738	165	-	(36)	300,559	(741)	-	530,000
Cash and investments - ending	\$ 481	\$ 932,633	\$ 765	\$ -	\$ 20,753	\$ 1,744,627	\$ 46,350	\$ -	\$ 536,703

CITY OF MOUNT VERNON
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2015
 (Continued)

	Wastewater Petty Cash	Wastewater Trash Transfer	Wastewater Pre Treatment	Wastewater Debt Service- Bank Of New York	Wastewater Sinking Fund- Bank Of New York	Wastewater State Revolving Loan	Water Operating & Maintenance	Water ONB Escrow	Water Debt Service
Cash and investments - beginning	\$ 300	\$ -	\$ 151,609	\$ 663,634	\$ 851,781	\$ -	\$ 468,961	\$ 154,525	\$ 1,062,824
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Utility fees	-	-	76,851	-	-	-	-	-	-
Other receipts	-	320,294	-	735,147	1,533,614	44,417	2,938,900	178,680	106,704
Total receipts	-	320,294	76,851	735,147	1,533,614	44,417	2,938,900	178,680	106,704
Disbursements:									
Personal services	-	-	54,952	-	-	-	586,278	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	84,933	-	-
Debt service - principal and interest	-	-	-	-	595,037	-	-	178,691	-
Capital outlay	-	-	-	-	-	-	150,240	-	-
Utility operating expenses	-	-	9,598	-	-	44,417	783,284	-	-
Other disbursements	-	320,294	-	669,135	914,841	-	305,803	-	-
Total disbursements	-	320,294	64,550	669,135	1,509,878	44,417	1,910,538	178,691	-
Excess (deficiency) of receipts over disbursements	-	-	12,301	66,012	23,736	-	1,028,362	(11)	106,704
Cash and investments - ending	<u>\$ 300</u>	<u>\$ -</u>	<u>\$ 163,910</u>	<u>\$ 729,646</u>	<u>\$ 875,517</u>	<u>\$ -</u>	<u>\$ 1,497,323</u>	<u>\$ 154,514</u>	<u>\$ 1,169,528</u>

CITY OF MOUNT VERNON
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2015
 (Continued)

	Water 2012 Revenue Fund	Water Bond & Interest	Water 2015 Construction Fund	Water Consumer Meter Deposit	Water Revenue	Water Improvement	Water Petty Cash	Totals
Cash and investments - beginning	\$ 39,269	\$ 10	\$ -	\$ 91,331	\$ -	\$ 1,431,846	\$ 200	\$ 10,539,075
Receipts:								
Taxes	-	-	-	-	-	-	-	3,589,858
Licenses and permits	-	-	-	-	-	-	-	116,550
Intergovernmental receipts	-	-	-	-	-	-	-	2,262,541
Charges for services	-	-	-	-	-	-	-	417,168
Utility fees	-	-	-	18,530	-	-	-	95,381
Other receipts	-	1,195,254	11,164,001	-	4,307,837	-	-	31,208,707
Total receipts	-	1,195,254	11,164,001	18,530	4,307,837	-	-	37,690,205
Disbursements:								
Personal services	-	-	-	-	-	-	-	4,405,283
Supplies	-	-	-	-	-	-	-	410,957
Other services and charges	-	-	-	-	-	-	-	1,884,011
Debt service - principal and interest	-	1,135,850	-	-	-	-	-	1,994,059
Capital outlay	-	-	-	-	-	145,055	-	1,042,095
Utility operating expenses	8,058	-	8,777,983	-	-	-	-	10,072,882
Other disbursements	549	-	-	19,900	4,307,837	-	-	13,270,442
Total disbursements	8,607	1,135,850	8,777,983	19,900	4,307,837	145,055	-	33,079,729
Excess (deficiency) of receipts over disbursements	(8,607)	59,404	2,386,018	(1,370)	-	(145,055)	-	4,610,476
Cash and investments - ending	\$ 30,662	\$ 59,414	\$ 2,386,018	\$ 89,961	\$ -	\$ 1,286,791	\$ 200	\$ 15,149,551

CITY OF MOUNT VERNON
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2016

	General	Motor Vehicle Highway	Local Road And Street	Park Nonreverting Operating	Abandoned Vehicle	Law Enforcement Continuing Ed	Unsafe Building Fund	Parks And Recreation	Rainy Day
Cash and investments - beginning	\$ 944,174	\$ 408,226	\$ 30,445	\$ 7,994	\$ 2,501	\$ 12,073	\$ 15,880	\$ 120,939	\$ 93,224
Receipts:									
Taxes	2,307,037	371,869	-	-	-	2,070	-	526,441	1,000
Licenses and permits	88,135	125	-	-	-	4,750	-	-	-
Intergovernmental receipts	477,918	324,931	26,013	-	-	-	-	19,965	127,633
Charges for services	345,584	6,890	-	21,930	-	186	-	41,535	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	213,412	2,301	-	5,804	-	750	-	100,047	-
Total receipts	<u>3,432,086</u>	<u>706,116</u>	<u>26,013</u>	<u>27,734</u>	<u>-</u>	<u>7,756</u>	<u>-</u>	<u>687,988</u>	<u>128,633</u>
Disbursements:									
Personal services	2,018,348	380,798	-	7,604	-	-	-	420,022	-
Supplies	224,164	57,936	-	17,253	-	16,241	-	62,934	-
Other services and charges	730,066	120,842	27,067	1,068	-	40	-	94,724	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	89,146	26,569	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	459,492	-	-	2,070	-	-	-	100,845	5,000
Total disbursements	<u>3,521,216</u>	<u>586,145</u>	<u>27,067</u>	<u>27,995</u>	<u>-</u>	<u>16,281</u>	<u>-</u>	<u>678,525</u>	<u>5,000</u>
Excess (deficiency) of receipts over disbursements	<u>(89,130)</u>	<u>119,971</u>	<u>(1,054)</u>	<u>(261)</u>	<u>-</u>	<u>(8,525)</u>	<u>-</u>	<u>9,463</u>	<u>123,633</u>
Cash and investments - ending	<u>\$ 855,044</u>	<u>\$ 528,197</u>	<u>\$ 29,391</u>	<u>\$ 7,733</u>	<u>\$ 2,501</u>	<u>\$ 3,548</u>	<u>\$ 15,880</u>	<u>\$ 130,402</u>	<u>\$ 216,857</u>

CITY OF MOUNT VERNON
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2016
 (Continued)

	LOIT	Levy Excess	Cumulative Capital Development	Cumulative Capital Improvement	Police Pension	Fire Pension	ONB-Police & Fire Bldg 13 Debt Svc	ONB-Police & Fire Bldg 13 Constr	ONB-Police & Fire Bldg 13 Cap Int
Cash and investments - beginning	\$ -	\$ 5,701	\$ 118,699	\$ 86,305	\$ 213,993	\$ 302,175	\$ 89,006	\$ 9,601	\$ 21,210
Receipts:									
Taxes	-	-	68,985	-	92,197	111,311	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	830,334	-	9,354	17,043	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	13	2	3
Total receipts	<u>830,334</u>	<u>-</u>	<u>78,339</u>	<u>17,043</u>	<u>92,197</u>	<u>111,311</u>	<u>13</u>	<u>2</u>	<u>3</u>
Disbursements:									
Personal services	-	-	-	-	96,525	101,866	-	-	-
Supplies	-	-	7,509	-	230	-	-	-	-
Other services and charges	-	-	-	-	1,760	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	79,400	18,068	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	5,701	-	-	-	-	-	-	-
Total disbursements	<u>-</u>	<u>5,701</u>	<u>86,909</u>	<u>18,068</u>	<u>98,515</u>	<u>101,866</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>830,334</u>	<u>(5,701)</u>	<u>(8,570)</u>	<u>(1,025)</u>	<u>(6,318)</u>	<u>9,445</u>	<u>13</u>	<u>2</u>	<u>3</u>
Cash and investments - ending	<u>\$ 830,334</u>	<u>\$ -</u>	<u>\$ 110,129</u>	<u>\$ 85,280</u>	<u>\$ 207,675</u>	<u>\$ 311,620</u>	<u>\$ 89,019</u>	<u>\$ 9,603</u>	<u>\$ 21,213</u>

CITY OF MOUNT VERNON
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2016
 (Continued)

	ONB-Police & Fire Bldg 13 Sinking	TIF-MV Downtown	EDIT	Donations	Economic Development Commission	State Gaming	EWSF	MVH II	Project Fun
Cash and investments - beginning	\$ 5,024	\$ 24,666	\$ 711,944	\$ 34,473	\$ 35,718	\$ 71,087	\$ 9,807	\$ 48,551	\$ 30
Receipts:									
Taxes	-	11,576	-	-	-	-	-	12,864	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	768,013	-	-	73,135	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	88,500	-	136,439	17,971	4,724	15,073	1	-	2,985
Total receipts	88,500	11,576	904,452	17,971	4,724	88,208	1	12,864	2,985
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	13,827	-	-	-	-	2,120	-
Other services and charges	-	-	405,925	-	-	68,849	-	-	-
Debt service - principal and interest	83,607	-	-	-	-	-	-	-	-
Capital outlay	-	-	272,392	-	-	9,239	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	1,999	100,000	20,481	26,019	-	-	-	2,415
Total disbursements	83,607	1,999	792,144	20,481	26,019	78,088	-	2,120	2,415
Excess (deficiency) of receipts over disbursements	4,893	9,577	112,308	(2,510)	(21,295)	10,120	1	10,744	570
Cash and investments - ending	\$ 9,917	\$ 34,243	\$ 824,252	\$ 31,963	\$ 14,423	\$ 81,207	\$ 9,808	\$ 59,295	\$ 600

CITY OF MOUNT VERNON
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2016
 (Continued)

	BB Pool Lights	Downtown Plan	COIT	Insurance	Tax Incremental Financing	Payroll	Wastewater Oper & Maint- United Fidelity	Wastewater Improvement- United Fidelity	Wastewater Cash Clearance- United Fidelity
Cash and investments - beginning	\$ 9	\$ 481	\$ 932,633	\$ 765	\$ -	\$ 20,753	\$ -	\$ -	\$ -
Receipts:									
Taxes	-	-	-	-	252,260	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	544,113	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	-	-	298,365	214,366	-	3,484,129	1,905,847	371,832	374,688
Total receipts	-	-	842,478	214,366	252,260	3,484,129	1,905,847	371,832	374,688
Disbursements:									
Personal services	-	-	283,146	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	97,807	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	96,454	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	201,736	194,561	252,260	3,484,293	213,358	-	374,688
Total disbursements	-	-	679,143	194,561	252,260	3,484,293	213,358	-	374,688
Excess (deficiency) of receipts over disbursements	-	-	163,335	19,805	-	(164)	1,692,489	371,832	-
Cash and investments - ending	\$ 9	\$ 481	\$ 1,095,968	\$ 20,570	\$ -	\$ 20,589	\$ 1,692,489	\$ 371,832	\$ -

CITY OF MOUNT VERNON
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2016
 (Continued)

	Wastewater Trash Transfer- United Fidelity	Wastewater Pre Treatment- United Fidelity	Wastewater Consumer Deposit- United Fidelity	Wastewater Operating & Maintenance	Wastewater Consumer Meter Deposit	Wastewater Cash Clearance	Wastewater Improvement	Wastewater Petty Cash	Wastewater Trash Transfer
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 1,744,627	\$ 46,350	\$ -	\$ 536,703	\$ 300	\$ -
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Utility fees	-	-	48,823	-	9,065	-	-	-	-
Other receipts	52,618	187,753	-	1,137,120	-	1,766,997	5,210	-	268,206
Total receipts	52,618	187,753	48,823	1,137,120	9,065	1,766,997	5,210	-	268,206
Disbursements:									
Personal services	-	9,652	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	52,618	2,743	2,101	2,881,747	55,415	1,766,997	541,913	300	268,206
Total disbursements	52,618	12,395	2,101	2,881,747	55,415	1,766,997	541,913	300	268,206
Excess (deficiency) of receipts over disbursements	-	175,358	46,722	(1,744,627)	(46,350)	-	(536,703)	(300)	-
Cash and investments - ending	\$ -	\$ 175,358	\$ 46,722	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

CITY OF MOUNT VERNON
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2016
 (Continued)

	Wastewater Pre Treatment	Wastewater Debt Service- Bank Of New York	Wastewater Sinking Fund- Bank Of New York	Wastewater State Revolving Loan	Water Operating & Maintenance	Water ONB Escrow	Water Debt Service	Water 2012 Revenue Fund
Cash and investments - beginning	\$ 163,910	\$ 729,646	\$ 875,517	\$ -	\$ 1,497,323	\$ 154,514	\$ 1,169,528	\$ 30,662
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	63,059	39,802	756,142	130,047	2,283,216	148,900	80,028	-
Total receipts	<u>63,059</u>	<u>39,802</u>	<u>756,142</u>	<u>130,047</u>	<u>2,283,216</u>	<u>148,900</u>	<u>80,028</u>	<u>-</u>
Disbursements:								
Personal services	48,259	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	599,105	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	740	-	-	-	-	-	-	-
Other disbursements	177,970	11,651	130,104	130,047	3,780,539	303,414	1,249,556	30,662
Total disbursements	<u>226,969</u>	<u>11,651</u>	<u>729,209</u>	<u>130,047</u>	<u>3,780,539</u>	<u>303,414</u>	<u>1,249,556</u>	<u>30,662</u>
Excess (deficiency) of receipts over disbursements	<u>(163,910)</u>	<u>28,151</u>	<u>26,933</u>	<u>-</u>	<u>(1,497,323)</u>	<u>(154,514)</u>	<u>(1,169,528)</u>	<u>(30,662)</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ 757,797</u>	<u>\$ 902,450</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

CITY OF MOUNT VERNON
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2016
 (Continued)

	Water Bond & Interest	Water 2015 Construction Fund	Water Works Revenue- United Fidelity	Water 2015 Construction- United Fidelity	Water Bond & Interest- United Fidelity	Water Debt Service- United Fidelity	Water 2012 Revenue- United Fidelity	Water Operating & Maint- United Fidelity
Cash and investments - beginning	\$ 59,414	\$ 2,386,018	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	954,953	209,610	721,646	2,331,332	678,908	1,277,352	12,423	2,527,022
Total receipts	<u>954,953</u>	<u>209,610</u>	<u>721,646</u>	<u>2,331,332</u>	<u>678,908</u>	<u>1,277,352</u>	<u>12,423</u>	<u>2,527,022</u>
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Debt service - principal and interest	617,369	-	-	-	675,169	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	396,998	2,595,628	721,646	-	-	-	267	318,450
Total disbursements	<u>1,014,367</u>	<u>2,595,628</u>	<u>721,646</u>	<u>-</u>	<u>675,169</u>	<u>-</u>	<u>267</u>	<u>318,450</u>
Excess (deficiency) of receipts over disbursements	<u>(59,414)</u>	<u>(2,386,018)</u>	<u>-</u>	<u>2,331,332</u>	<u>3,739</u>	<u>1,277,352</u>	<u>12,156</u>	<u>2,208,572</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,331,332</u>	<u>\$ 3,739</u>	<u>\$ 1,277,352</u>	<u>\$ 12,156</u>	<u>\$ 2,208,572</u>

CITY OF MOUNT VERNON
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2016
 (Continued)

	Water Escrow- United Fidelity	Water Improvement- United Fidelity	Water Consumer Meter Dep- United Fidelity	Water Consumer Meter Deposit	Water Revenue	Water Improvement	Water Petty Cash	Totals
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 89,961	\$ -	\$ 1,286,791	\$ 200	\$ 15,149,551
Receipts:								
Taxes	-	-	-	-	-	-	-	3,757,610
Licenses and permits	-	-	-	-	-	-	-	93,010
Intergovernmental receipts	-	-	-	-	-	-	-	3,218,452
Charges for services	-	-	-	-	-	-	-	416,125
Utility fees	-	-	-	-	-	-	-	57,888
Other receipts	154,503	1,286,701	184,556	14,084	3,462,364	4,525	-	27,976,329
Total receipts	<u>154,503</u>	<u>1,286,701</u>	<u>184,556</u>	<u>14,084</u>	<u>3,462,364</u>	<u>4,525</u>	<u>-</u>	<u>35,519,414</u>
Disbursements:								
Personal services	-	-	-	-	-	-	-	3,366,220
Supplies	-	-	-	-	-	-	-	402,214
Other services and charges	-	-	-	-	-	-	-	1,548,148
Debt service - principal and interest	-	-	-	-	-	-	-	1,975,250
Capital outlay	-	-	-	-	-	-	-	591,268
Utility operating expenses	-	-	-	-	-	-	-	740
Other disbursements	-	-	94,173	104,045	3,462,364	1,291,316	200	25,815,988
Total disbursements	<u>-</u>	<u>-</u>	<u>94,173</u>	<u>104,045</u>	<u>3,462,364</u>	<u>1,291,316</u>	<u>200</u>	<u>33,699,828</u>
Excess (deficiency) of receipts over disbursements	<u>154,503</u>	<u>1,286,701</u>	<u>90,383</u>	<u>(89,961)</u>	<u>-</u>	<u>(1,286,791)</u>	<u>(200)</u>	<u>1,819,586</u>
Cash and investments - ending	<u>\$ 154,503</u>	<u>\$ 1,286,701</u>	<u>\$ 90,383</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 16,969,137</u>

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CITY OF MOUNT VERNON
 SCHEDULE OF PAYABLES AND RECEIVABLES
 December 31, 2016

Government or Enterprise	Accounts Payable	Accounts Receivable
Wastewater	\$ 46,384	\$ 323,998
Water Utility	72,960	486,257
Governmental activities	121,712	-
Totals	\$ 241,056	\$ 810,255

CITY OF MOUNT VERNON
SCHEDULE OF LEASES AND DEBT
December 31, 2016

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities: TCF Equipment Finance	Packer Truck	\$ 31,449	3/25/2014	12/25/2018
Total of annual lease payments		<u>\$ 31,449</u>		
Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year	
Governmental activities:				
Notes and loans payable	First Mortgage Bonds Series 2013; Public Safety Building	\$ 825,000	\$ 87,500	
Notes and loans payable	TCF Eq Finance - Packer Truck	<u>60,149</u>	<u>31,449</u>	
Total governmental activities		<u>885,149</u>	<u>118,949</u>	
Wastewater:				
Revenue bonds	Sewage Works Revenue Bonds of 2001 Series A (SRF)	727,000	135,445	
Revenue bonds	Sewage Works Revenue Bonds of 2009 (SRF)	1,821,228	180,776	
Revenue bonds	Sewage Works Revenue Bonds of 2006 (SRF)	239,957	28,159	
Revenue bonds	Sewage Works Revenue Bonds of 2011 (SRF)	<u>5,520,125</u>	<u>756,440</u>	
Total Wastewater		<u>8,308,310</u>	<u>1,100,820</u>	
Water Utility:				
Revenue bonds	Waterworks Revenue Bonds of 2001	1,510,000	259,600	
Revenue bonds	Waterworks Revenue Bonds of 2012	13,370,000	864,988	
Revenue bonds	Waterworks Revenue Bond Anticipation Notes of 2015	11,315,000	11,370,896	
Notes and loans payable	Waterworks Equipment Lease of 2007-meters	<u>932,771</u>	<u>178,691</u>	
Total Water Utility		<u>27,127,771</u>	<u>12,674,175</u>	
Totals		<u>\$ 36,321,230</u>	<u>\$ 13,893,944</u>	

CITY OF MOUNT VERNON
SCHEDULE OF CAPITAL ASSETS
December 31, 2016

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

	Ending Balance
Governmental activities:	
Land	\$ 435,081
Buildings	2,911,845
Improvements other than buildings	314,776
Machinery, equipment, and vehicles	4,223,679
Total governmental activities	7,885,381
Wastewater:	
Land	142,965
Infrastructure	13,750,662
Buildings	1,925,070
Machinery, equipment, and vehicles	5,060,633
Total Wastewater	20,879,330
Water Utility:	
Land	135,322
Infrastructure	13,750,662
Buildings	5,693,093
Improvements other than buildings	23,703,461
Machinery, equipment, and vehicles	5,452,502
Total Water Utility	48,735,040
Total capital assets	\$ 77,499,751

OTHER REPORTS

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