

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

FINANCIAL STATEMENT AUDIT REPORT

OF

CITY OF MONTPELIER

BLACKFORD COUNTY, INDIANA

January 1, 2017 to December 31, 2018



FILED
04/07/2020

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Margaret Willmann	01-01-16 to 12-31-23
Mayor	Kathy Bantz	01-01-16 to 12-31-23
President of the Board of Public Works and Safety	Thomas Mounsey	01-01-17 to 12-31-20
President Pro Tempore of the Common Council	J. Michael Lee	01-01-17 to 12-31-20



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE CITY OF MONTPELIER, BLACKFORD COUNTY, INDIANA

Report on the Financial Statement

We have audited the accompanying financial statement of the City of Montpelier (City), which comprises the financial position and results of operations for the period of January 1, 2017 to December 31, 2018, and the related notes to the financial statement as listed in the Table of Contents.

Management's Responsibility for the Financial Statement

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

Auditor's Responsibility

Our responsibility is to express an opinion on this financial statement based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the City's preparation and fair presentation of the financial statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

INDEPENDENT AUDITOR'S REPORT
(Continued)

Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles

As discussed in Note 1 to the financial statement, the City prepares its financial statement on the prescribed basis of accounting that demonstrates compliance with the reporting requirements established by the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6), which is a basis of accounting other than accounting principles generally accepted in the United States of America.

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

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the *Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles* paragraph, the financial statement referred to above does not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position and results of operations of the City for the period of January 1, 2017 to December 31, 2018.

Opinion on Regulatory Basis of Accounting

In our opinion, the financial statement referred to above presents fairly, in all material respects, the financial position and results of operations of the City for the period of January 1, 2017 to December 31, 2018, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

Other Matters

Other Information

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


Paul D. Joyce, CPA
State Examiner

March 12, 2020

FINANCIAL STATEMENT AND ACCOMPANYING NOTES

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

CITY OF MONTPELIER
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Years Ended December 31, 2017 and 2018

Fund	Cash and Investments 01-01-17	Receipts	Disbursements	Cash and Investments 12-31-17	Receipts	Disbursements	Cash and Investments 12-31-18
Debt Service 2016 G.O. Bond	\$ -	\$ 106,879	\$ 106,879	\$ -	\$ 106,028	\$ 106,028	\$ -
General Fund	261,059	523,296	545,846	238,509	629,151	593,480	274,180
Motor Vehicle Fund	83,298	104,485	97,484	90,299	124,389	147,961	66,727
Local Roads & Streets	7,321	10,507	7,834	9,994	14,300	4,047	20,247
Local Pol.Cont.Edu. Users	10,426	692	1,241	9,877	1,005	2,459	8,423
Riverboat Wager Tax Rev	4,369	10,693	9,804	5,258	10,693	9,113	6,838
Rainy Day Fund	3,367	-	966	2,401	-	-	2,401
Economic Development Fund	50,492	70,981	43,131	78,342	45,514	17,157	106,699
Cum. Capital Development	31,409	16,439	25,367	22,481	20,312	12,249	30,544
Investigating Or In Equip	1,252	-	-	1,252	-	-	1,252
Cumulative Capital Improv	15,979	4,440	12,061	8,358	4,219	574	12,003
Police Pension Fund	1,222	14,186	13,702	1,706	14,066	10,480	5,292
LOIT- Public Safety	30,692	38,530	28,001	41,221	38,786	33,731	46,276
Safety Town	253	-	-	253	-	253	-
LOIT Special Distribution	20,438	-	20,438	-	-	-	-
Local Road And Bridge Matching Grant	-	89,029	83,035	5,994	-	5,994	-
Community Crossings- Jefferson St.	-	-	-	-	557,450	304,298	253,152
TIF	79,968	321,313	53,778	347,503	257,734	84,015	521,222
Park Donation Fund	77	383	209	251	353	-	604
Debt Service G.O. Bond	70,798	-	70,798	-	-	-	-
G.O. Bond Projects & Services	13,462	-	10,337	3,125	-	3,125	-
2016 Bond Project & Expenses	179,500	-	90,864	88,636	-	88,636	-
2018 Bond Project & Expenses	-	-	-	-	222,102	27,500	194,602
Grant Police Car	10	2,853	2,853	10	46,983	5,583	41,410
Payroll Clearing Net	-	235,076	235,076	-	218,543	218,543	-
Payroll Fed. Withholding	-	46,725	46,725	-	43,147	43,147	-
Payroll FICA	-	45,875	45,875	-	44,049	44,049	-
Payroll- Medicare	-	15,352	15,352	-	15,486	15,486	-
Payroll State Withholding	-	16,673	16,673	-	16,653	16,653	-
Payroll- COIT	-	8,582	8,582	-	8,553	8,553	-
Payroll- PERF	125	9,959	9,963	121	11,355	11,355	121
Direct Deposit	-	175,333	175,333	-	195,113	195,113	-
Payroll Insurance Deduction(s)	1,320	15,069	15,197	1,192	16,614	16,661	1,145
HSA Contribution	-	1,545	1,545	-	2,950	2,950	-

CITY OF MONTPELIER
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Years Ended December 31, 2017 and 2018

Fund	Cash and Investments 01-01-17	Receipts	Disbursements	Cash and Investments 12-31-17	Receipts	Disbursements	Cash and Investments 12-31-18
Payroll- Phone Deduction	928	12,089	11,918	1,099	12,527	12,535	1,091
Payroll Aflac	-	862	862	-	381	381	-
HSA Contribution BH	-	425	425	-	25	25	-
Payroll- Special Jury Duty	40	-	-	40	-	-	40
Liberty National Life Insurance	-	6,710	6,710	-	9,378	9,378	-
Aflac Post Tax	-	1,290	1,290	-	1,290	1,290	-
Clothing Reimbursement	-	-	-	-	132	132	-
Payroll Reimbursement	-	5	-	5	20	25	-
Payroll Support Ko	-	4,576	4,576	-	4,576	4,576	-
Payroll Garn- Rb	-	1,225	1,225	-	1,200	1,200	-
BAN Sewer/ Separation Project	9,942	30,863	40,768	37	850,000	776,872	73,165
Storm Wtr Bond & Interest	21	-	-	21	-	-	21
Sewer Separation Fund	(25,126)	47,011	57,698	(35,813)	45,921	51,556	(41,448)
Sanitation Fund	20,002	100,063	96,680	23,385	99,659	99,456	23,588
Sewage Operating Fund	(22,572)	350,685	320,951	7,162	373,000	428,817	(48,655)
Sewage Bond & Interest 95	8,770	-	8,770	-	-	-	-
Sewage Bond 2001 B&I	14,458	78,879	93,330	7	95,868	95,850	25
WW Reserve Bond 2001	166,698	1,138	214	167,622	2,382	-	170,004
Water Meter Deposit Fund	58,528	9,200	2,825	64,903	8,000	1,667	71,236
Water Operating Fund	452,057	526,436	468,442	510,051	517,597	497,723	529,925
Water Bond & Interest Fu.	44,036	85,698	84,284	45,450	98,914	84,405	59,959
WW Reserve Bond 2011	47,817	8,811	-	56,628	9,559	-	66,187
Water Tower Servicing	44,355	6,000	4,250	46,105	6,000	-	52,105
Water Maintenance	46,268	48,600	-	94,868	52,640	-	147,508
Totals	<u>\$ 1,733,059</u>	<u>\$ 3,205,461</u>	<u>\$ 3,000,167</u>	<u>\$ 1,938,353</u>	<u>\$ 4,854,617</u>	<u>\$ 4,095,081</u>	<u>\$ 2,697,889</u>

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

CITY OF MONTPELIER
NOTES TO FINANCIAL STATEMENT

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

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

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

B. Basis of Accounting

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

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

C. Cash and Investments

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

D. Receipts

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

Taxes. Amounts received from one or more of the following: property tax, certified shares (local option tax), property tax replacement credit (local option tax), county option income tax, wheel tax, innkeeper's tax, food and beverage tax, county economic development income tax, boat and trailer excise tax, county adjusted gross income tax, and other taxes that are set by the City.

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

CITY OF MONTPELIER
NOTES TO FINANCIAL STATEMENT
(Continued)

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

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

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

Utility fees. Amounts received from charges for current services.

Penalties. Amounts received from late payment fees.

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

E. Disbursements

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

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

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

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

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

CITY OF MONTPELIER
NOTES TO FINANCIAL STATEMENT
(Continued)

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

Utility operating expenses. Amounts disbursed for operating the utilities.

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

F. Interfund Transfers

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

G. Fund Accounting

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

Note 2. Budgets

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

Note 3. Property Taxes

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

CITY OF MONTPELIER
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 4. Deposits and Investments

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

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

Note 5. Risk Management

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

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

Note 6. Pension Plans

A. Public Employees' Retirement Fund

Plan Description

The Indiana Public Employees' Retirement Fund Defined Benefit Plan (PERF DB) is a cost-sharing multiple-employer defined benefit plan and provides retirement, disability, and survivor benefits to plan members. PERF DB is administered through the Indiana Public Retirement System (INPRS) Board in accordance with state statutes (IC 5-10.2 and IC 5-10.3) and administrative code (35 IAC 1.2), which govern most requirements of the system and give the City authority to contribute to the plan.

The Public Employees' Hybrid Plan (PERF Hybrid) consists of two components: PERF DB, the employer-funded monthly defined benefit component, and the Public Employees' Hybrid Members Defined Contribution Account, the defined contribution component.

The Retirement Savings Plan for Public Employees (My Choice) is a multiple-employer defined contribution plan. It is administered through the INPRS Board in accordance with state statutes (IC 5-10.2 and IC 5-10.3) and administrative code (35 IAC 1.2), which govern most requirements of the system and give the City authority to contribute to the plan.

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

CITY OF MONTPELIER
NOTES TO FINANCIAL STATEMENT
(Continued)

Financial Report

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

Indiana Public Retirement System
One North Capitol, Suite 001
Indianapolis, IN 46204
Ph. (844) 464-6777

Contributions

Members' contributions are set by state statute at 3 percent of compensation for both the defined contribution component of PERF Hybrid and My Choice. The employer may elect to make the contribution on behalf of the member of the defined contribution component of PERF Hybrid and My Choice members may receive additional employer contribution in lieu of the PERF DB. Contributions to the PERF DB are determined by INPRS Board based on actuarial valuation.

B. 1925 Police Officers' Pension Plan

Plan Description

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

Funding Policy

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

On Behalf Payments

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

C. 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, providing retirement, disability, and survivor benefits.

CITY OF MONTPELIER
NOTES TO FINANCIAL STATEMENT
(Continued)

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.

Financial Report

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

Indiana Public Retirement System
One North Capitol, Suite 001
Indianapolis, IN 46204
Ph. (844) 464-6777

Contributions

The contribution requirements of plan members and the City are established by the Board of Trustees of INPRS based on actuarial valuation. Employers may pay all or part of the member contribution for the member.

Note 7. Cash Balance Deficits

The financial statement contains some funds with deficits in cash. This is a result of disbursements exceeding cash receipts due to actual receipts being less than anticipated.

Note 8. Holding Corporation

The City has entered into a capital lease with Montpelier Improvement Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the City. The lessor has been determined to be a related-party of the City. Lease payments during the years 2017 and 2018 totaled \$13,155 each year.

Note 9. Subsequent Events

On June 19, 2019, the City issued \$5,156,000 of Wastewater Revenue Bonds for long-term capital improvements. The issue consisted of \$1,722,000 Series A bonds maturing January 1, 2044, with a 2.1 percent interest rate and \$3,434,000 Series B bonds maturing January 1, 2039, with a 2.0 percent interest rate.

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OTHER INFORMATION - UNAUDITED

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

Differences may be noted between the financial information presented in the financial statement 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 audit. This is a common occurrence in any financial statement audit. The financial information presented in this report is audited information, and the accuracy of such information can be determined by reading the opinion given in the Independent Auditor's Report.

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

CITY OF MONTPELIER
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2017

	Debt Service 2016 G.O. Bond	General Fund	Motor Vehicle Fund	Local Roads & Streets	Local Pol.Cont.Edu. Users	Riverboat Wager Tax Rev	Rainy Day Fund
Cash and investments - beginning	\$ -	\$ 261,059	\$ 83,298	\$ 7,321	\$ 10,426	\$ 4,369	\$ 3,367
Receipts:							
Taxes	71,878	465,252	10,420	-	-	-	-
Licenses and permits	-	900	-	-	355	-	-
Intergovernmental receipts	5,623	36,246	90,712	10,507	-	10,693	-
Charges for services	-	1,200	-	-	337	-	-
Fines and forfeits	-	1,420	3,025	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	29,378	18,278	328	-	-	-	-
Total receipts	106,879	523,296	104,485	10,507	692	10,693	-
Disbursements:							
Personal services	-	346,340	12,625	-	-	6,951	-
Supplies	-	37,585	24,151	-	-	-	-
Other services and charges	-	146,248	52,974	4,000	1,241	-	-
Debt service - principal and interest	106,879	13,314	2,737	-	-	2,853	-
Capital outlay	-	2,359	4,997	3,834	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	966
Total disbursements	106,879	545,846	97,484	7,834	1,241	9,804	966
Excess (deficiency) of receipts over disbursements	-	(22,550)	7,001	2,673	(549)	889	(966)
Cash and investments - ending	\$ -	\$ 238,509	\$ 90,299	\$ 9,994	\$ 9,877	\$ 5,258	\$ 2,401

CITY OF MONTPELIER
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2017

	Economic Development Fund	Cum. Capital Development	Investigating Or In Equip	Cumulative Capital Improv	Police Pension Fund	LOIT- Public Safety	Safety Town
Cash and investments - beginning	\$ 50,492	\$ 31,409	\$ 1,252	\$ 15,979	\$ 1,222	\$ 30,692	\$ 253
Receipts:							
Taxes	49,681	15,118	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	1,321	-	4,440	-	38,530	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	21,300	-	-	-	14,186	-	-
Total receipts	70,981	16,439	-	4,440	14,186	38,530	-
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	1,000	-	-	-	-	28,001	-
Other services and charges	8,000	-	-	2,075	-	-	-
Debt service - principal and interest	12,831	6,578	-	-	-	-	-
Capital outlay	-	18,789	-	9,986	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	21,300	-	-	-	13,702	-	-
Total disbursements	43,131	25,367	-	12,061	13,702	28,001	-
Excess (deficiency) of receipts over disbursements	27,850	(8,928)	-	(7,621)	484	10,529	-
Cash and investments - ending	\$ 78,342	\$ 22,481	\$ 1,252	\$ 8,358	\$ 1,706	\$ 41,221	\$ 253

CITY OF MONTPELIER
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2017

	LOIT Special Distribution	Local Road And Bridge Matching Grant	Community Crossings- Jefferson St.	TIF	Park Donation Fund	Debt Service G.O. Bond	G.O. Bond Projects & Services
Cash and investments - beginning	\$ 20,438	\$ -	\$ -	\$ 79,968	\$ 77	\$ 70,798	\$ 13,462
Receipts:							
Taxes	-	-	-	321,313	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	89,029	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	-	-	-	383	-	-
Total receipts	-	89,029	-	321,313	383	-	-
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	209	-	-
Other services and charges	-	-	-	2,459	-	-	1,152
Debt service - principal and interest	-	-	-	51,319	-	70,798	-
Capital outlay	20,438	83,035	-	-	-	-	9,185
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	20,438	83,035	-	53,778	209	70,798	10,337
Excess (deficiency) of receipts over disbursements	(20,438)	5,994	-	267,535	174	(70,798)	(10,337)
Cash and investments - ending	\$ -	\$ 5,994	\$ -	\$ 347,503	\$ 251	\$ -	\$ 3,125

CITY OF MONTPELIER
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2017

	2016 Bond Project & Expenses	2018 Bond Project & Expenses	Grant Police Car	Payroll Clearing Net	Payroll Fed. Withholding	Payroll FICA	Payroll- Medicare
Cash and investments - beginning	\$ 179,500	\$ -	\$ 10	\$ -	\$ -	\$ -	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	2,853	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	-	-	235,076	46,725	45,875	15,352
Total receipts	-	-	2,853	235,076	46,725	45,875	15,352
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	390	-	-	-	-	-	-
Debt service - principal and interest	-	-	2,853	-	-	-	-
Capital outlay	90,474	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	235,076	46,725	45,875	15,352
Total disbursements	90,864	-	2,853	235,076	46,725	45,875	15,352
Excess (deficiency) of receipts over disbursements	(90,864)	-	-	-	-	-	-
Cash and investments - ending	\$ 88,636	\$ -	\$ 10	\$ -	\$ -	\$ -	\$ -

CITY OF MONTPELIER
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2017

	Payroll State Withholding	Payroll- COIT	Payroll- PERF	Direct Deposit	Payroll Insurance Deduction(s)	HSA Contribution	Payroll- Phone Deduction
Cash and investments - beginning	\$ -	\$ -	\$ 125	\$ -	\$ 1,320	\$ -	\$ 928
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	16,673	8,582	9,959	175,333	15,069	1,545	12,089
Total receipts	16,673	8,582	9,959	175,333	15,069	1,545	12,089
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	16,673	8,582	9,963	175,333	15,197	1,545	11,918
Total disbursements	16,673	8,582	9,963	175,333	15,197	1,545	11,918
Excess (deficiency) of receipts over disbursements	-	-	(4)	-	(128)	-	171
Cash and investments - ending	\$ -	\$ -	\$ 121	\$ -	\$ 1,192	\$ -	\$ 1,099

CITY OF MONTPELIER
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2017

	Payroll Aflac	HSA Contribution BH	Payroll- Special Jury Duty	Liberty National Life Insurance	Aflac Post Tax	Clothing Reimbursement
Cash and investments - beginning	\$ -	\$ -	\$ 40	\$ -	\$ -	\$ -
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	862	425	-	6,710	1,290	-
Total receipts	862	425	-	6,710	1,290	-
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	862	425	-	6,710	1,290	-
Total disbursements	862	425	-	6,710	1,290	-
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-
Cash and investments - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 40</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

CITY OF MONTPELIER
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2017

	Payroll Reimbursement	Payroll Support Ko	Payroll Garn- Rb	BAN Sewer/ Separation Project	Storm Wtr Bond & Interest	Sewer Separation Fund
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 9,942	\$ 21	\$ (25,126)
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	43,111
Penalties	-	-	-	-	-	1,445
Other receipts	5	4,576	1,225	30,863	-	2,455
Total receipts	<u>5</u>	<u>4,576</u>	<u>1,225</u>	<u>30,863</u>	<u>-</u>	<u>47,011</u>
Disbursements:						
Personal services	-	-	-	-	-	38,100
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	3,200
Debt service - principal and interest	-	-	-	9,563	-	4,000
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	31,205	-	12,386
Other disbursements	-	4,576	1,225	-	-	12
Total disbursements	<u>-</u>	<u>4,576</u>	<u>1,225</u>	<u>40,768</u>	<u>-</u>	<u>57,698</u>
Excess (deficiency) of receipts over disbursements	<u>5</u>	<u>-</u>	<u>-</u>	<u>(9,905)</u>	<u>-</u>	<u>(10,687)</u>
Cash and investments - ending	<u>\$ 5</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 37</u>	<u>\$ 21</u>	<u>\$ (35,813)</u>

CITY OF MONTPELIER
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2017

	Sanitation Fund	Sewage Operating Fund	Sewage Bond & Interest 95	Sewage Bond 2001 B&I	WW Reserve Bond 2001	Water Meter Deposit Fund
Cash and investments - beginning	\$ 20,002	\$ (22,572)	\$ 8,770	\$ 14,458	\$ 166,698	\$ 58,528
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	100,063	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	343,838	-	-	-	9,200
Penalties	-	6,830	-	-	-	-
Other receipts	-	17	-	78,879	1,138	-
Total receipts	<u>100,063</u>	<u>350,685</u>	<u>-</u>	<u>78,879</u>	<u>1,138</u>	<u>9,200</u>
Disbursements:						
Personal services	17,381	100,874	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	3,300	19,302	-	-	-	-
Debt service - principal and interest	-	-	8,770	93,330	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	75,983	90,728	-	-	-	2,825
Other disbursements	16	110,047	-	-	214	-
Total disbursements	<u>96,680</u>	<u>320,951</u>	<u>8,770</u>	<u>93,330</u>	<u>214</u>	<u>2,825</u>
Excess (deficiency) of receipts over disbursements	<u>3,383</u>	<u>29,734</u>	<u>(8,770)</u>	<u>(14,451)</u>	<u>924</u>	<u>6,375</u>
Cash and investments - ending	<u>\$ 23,385</u>	<u>\$ 7,162</u>	<u>\$ -</u>	<u>\$ 7</u>	<u>\$ 167,622</u>	<u>\$ 64,903</u>

CITY OF MONTPELIER
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2017

	Water Operating Fund	Water Bond & Interest Fu.	WW Reserve Bond 2011	Water Tower Servicing	Water Maintenance	Totals
Cash and investments - beginning	\$ 452,057	\$ 44,036	\$ 47,817	\$ 44,355	\$ 46,268	\$ 1,733,059
Receipts:						
Taxes	-	-	-	-	-	933,662
Licenses and permits	-	-	-	-	-	1,255
Intergovernmental receipts	-	-	-	-	-	289,954
Charges for services	-	-	-	-	-	101,600
Fines and forfeits	-	-	-	-	-	4,445
Utility fees	486,218	-	-	-	-	882,367
Penalties	11,235	-	-	-	-	19,510
Other receipts	28,983	85,698	8,811	6,000	48,600	972,668
Total receipts	526,436	85,698	8,811	6,000	48,600	3,205,461
Disbursements:						
Personal services	103,617	-	-	-	-	625,888
Supplies	-	-	-	-	-	90,946
Other services and charges	20,803	-	-	-	-	265,144
Debt service - principal and interest	10,013	84,284	-	-	-	480,122
Capital outlay	-	-	-	4,250	-	247,347
Utility operating expenses	143,667	-	-	-	-	356,794
Other disbursements	190,342	-	-	-	-	933,926
Total disbursements	468,442	84,284	-	4,250	-	3,000,167
Excess (deficiency) of receipts over disbursements	57,994	1,414	8,811	1,750	48,600	205,294
Cash and investments - ending	\$ 510,051	\$ 45,450	\$ 56,628	\$ 46,105	\$ 94,868	\$ 1,938,353

CITY OF MONTPELIER
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2018

	Debt Service 2016 G.O. Bond	General Fund	Motor Vehicle Fund	Local Roads & Streets	Local Pol.Cont.Edu. Users	Riverboat Wager Tax Rev	Rainy Day Fund
Cash and investments - beginning	\$ -	\$ 238,509	\$ 90,299	\$ 9,994	\$ 9,877	\$ 5,258	\$ 2,401
Receipts:							
Taxes	95,105	518,205	12,381	-	-	-	-
Licenses and permits	-	1,090	-	-	620	-	-
Intergovernmental receipts	6,463	38,744	107,202	14,300	-	10,693	-
Charges for services	-	1,210	-	-	385	-	-
Fines and forfeits	-	1,003	1,531	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	4,460	68,899	3,275	-	-	-	-
Total receipts	106,028	629,151	124,389	14,300	1,005	10,693	-
Disbursements:							
Personal services	-	358,153	15,825	-	-	3,530	-
Supplies	-	51,059	31,567	-	-	-	-
Other services and charges	-	168,624	93,832	547	2,459	-	-
Debt service - principal and interest	106,028	6,578	6,737	-	-	5,583	-
Capital outlay	-	9,066	-	3,500	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	106,028	593,480	147,961	4,047	2,459	9,113	-
Excess (deficiency) of receipts over disbursements	-	35,671	(23,572)	10,253	(1,454)	1,580	-
Cash and investments - ending	\$ -	\$ 274,180	\$ 66,727	\$ 20,247	\$ 8,423	\$ 6,838	\$ 2,401

CITY OF MONTPELIER
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2018

	Economic Development Fund	Cum. Capital Development	Investigating Or In Equip	Cumulative Capital Improv	Police Pension Fund	LOIT- Public Safety	Safety Town
Cash and investments - beginning	\$ 78,342	\$ 22,481	\$ 1,252	\$ 8,358	\$ 1,706	\$ 41,221	\$ 253
Receipts:							
Taxes	45,514	18,804	-	-	-	38,786	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	1,508	-	4,219	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	-	-	-	14,066	-	-
Total receipts	<u>45,514</u>	<u>20,312</u>	<u>-</u>	<u>4,219</u>	<u>14,066</u>	<u>38,786</u>	<u>-</u>
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	27,266	-
Other services and charges	8,757	645	-	-	-	-	-
Debt service - principal and interest	8,400	10,958	-	-	-	-	-
Capital outlay	-	646	-	574	-	6,465	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	10,480	-	253
Total disbursements	<u>17,157</u>	<u>12,249</u>	<u>-</u>	<u>574</u>	<u>10,480</u>	<u>33,731</u>	<u>253</u>
Excess (deficiency) of receipts over disbursements	<u>28,357</u>	<u>8,063</u>	<u>-</u>	<u>3,645</u>	<u>3,586</u>	<u>5,055</u>	<u>(253)</u>
Cash and investments - ending	<u>\$ 106,699</u>	<u>\$ 30,544</u>	<u>\$ 1,252</u>	<u>\$ 12,003</u>	<u>\$ 5,292</u>	<u>\$ 46,276</u>	<u>\$ -</u>

CITY OF MONTPELIER
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2018

	LOIT Special Distribution	Local Road And Bridge Matching Grant	Community Crossings- Jefferson St.	TIF	Park Donation Fund	Debt Service G.O. Bond	G.O. Bond Projects & Services
Cash and investments - beginning	\$ -	\$ 5,994	\$ -	\$ 347,503	\$ 251	\$ -	\$ 3,125
Receipts:							
Taxes	-	-	-	257,734	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	557,450	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	-	-	-	353	-	-
Total receipts	-	-	557,450	257,734	353	-	-
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	19,015	-	-	-
Debt service - principal and interest	-	-	-	65,000	-	-	-
Capital outlay	-	5,994	304,298	-	-	-	3,125
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	-	5,994	304,298	84,015	-	-	3,125
Excess (deficiency) of receipts over disbursements	-	(5,994)	253,152	173,719	353	-	(3,125)
Cash and investments - ending	\$ -	\$ -	\$ 253,152	\$ 521,222	\$ 604	\$ -	\$ -

CITY OF MONTPELIER
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2018

	2016 Bond Project & Expenses	2018 Bond Project & Expenses	Grant Police Car	Payroll Clearing Net	Payroll Fed. Withholding	Payroll FICA	Payroll- Medicare
Cash and investments - beginning	\$ 88,636	\$ -	\$ 10	\$ -	\$ -	\$ -	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	46,983	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	222,102	-	218,543	43,147	44,049	15,486
Total receipts	-	222,102	46,983	218,543	43,147	44,049	15,486
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	27,500	-	-	-	-	-
Debt service - principal and interest	-	-	5,583	-	-	-	-
Capital outlay	88,636	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	218,543	43,147	44,049	15,486
Total disbursements	88,636	27,500	5,583	218,543	43,147	44,049	15,486
Excess (deficiency) of receipts over disbursements	(88,636)	194,602	41,400	-	-	-	-
Cash and investments - ending	\$ -	\$ 194,602	\$ 41,410	\$ -	\$ -	\$ -	\$ -

CITY OF MONTPELIER
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2018

	Payroll State Withholding	Payroll- COIT	Payroll- PERF	Direct Deposit	Payroll Insurance Deduction(s)	HSA Contribution	Payroll- Phone Deduction
Cash and investments - beginning	\$ -	\$ -	\$ 121	\$ -	\$ 1,192	\$ -	\$ 1,099
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	16,653	8,553	11,355	195,113	16,614	2,950	12,527
Total receipts	16,653	8,553	11,355	195,113	16,614	2,950	12,527
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	16,653	8,553	11,355	195,113	16,661	2,950	12,535
Total disbursements	16,653	8,553	11,355	195,113	16,661	2,950	12,535
Excess (deficiency) of receipts over disbursements	-	-	-	-	(47)	-	(8)
Cash and investments - ending	\$ -	\$ -	\$ 121	\$ -	\$ 1,145	\$ -	\$ 1,091

CITY OF MONTPELIER
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2018

	Payroll Aflac	HSA Contribution BH	Payroll- Special Jury Duty	Liberty National Life Insurance	Aflac Post Tax	Clothing Reimbursement
Cash and investments - beginning	\$ -	\$ -	\$ 40	\$ -	\$ -	\$ -
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	381	25	-	9,378	1,290	132
Total receipts	381	25	-	9,378	1,290	132
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	381	25	-	9,378	1,290	132
Total disbursements	381	25	-	9,378	1,290	132
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-
Cash and investments - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 40</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

CITY OF MONTPELIER
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2018

	Payroll Reimbursement	Payroll Support Ko	Payroll Garn- Rb	BAN Sewer/ Separation Project	Storm Wtr Bond & Interest	Sewer Separation Fund
Cash and investments - beginning	\$ 5	\$ -	\$ -	\$ 37	\$ 21	\$ (35,813)
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	43,679
Penalties	-	-	-	-	-	1,153
Other receipts	20	4,576	1,200	850,000	-	1,089
Total receipts	20	4,576	1,200	850,000	-	45,921
Disbursements:						
Personal services	-	-	-	-	-	35,948
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	2,850
Debt service - principal and interest	-	-	-	435,625	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	23,500	-	12,658
Other disbursements	25	4,576	1,200	317,747	-	100
Total disbursements	25	4,576	1,200	776,872	-	51,556
Excess (deficiency) of receipts over disbursements	(5)	-	-	73,128	-	(5,635)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 73,165	\$ 21	\$ (41,448)

CITY OF MONTPELIER
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2018

	Sanitation Fund	Sewage Operating Fund	Sewage Bond & Interest 95	Sewage Bond 2001 B&I	WW Reserve Bond 2001	Water Meter Deposit Fund
Cash and investments - beginning	\$ 23,385	\$ 7,162	\$ -	\$ 7	\$ 167,622	\$ 64,903
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	99,659	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	362,010	-	-	-	8,000
Penalties	-	7,690	-	-	-	-
Other receipts	-	3,300	-	95,868	2,382	-
Total receipts	<u>99,659</u>	<u>373,000</u>	<u>-</u>	<u>95,868</u>	<u>2,382</u>	<u>8,000</u>
Disbursements:						
Personal services	17,893	108,466	-	-	-	-
Supplies	728	-	-	-	-	-
Other services and charges	80,794	16,388	-	-	-	-
Debt service - principal and interest	-	-	-	95,850	-	-
Capital outlay	-	60,000	-	-	-	-
Utility operating expenses	-	147,295	-	-	-	1,667
Other disbursements	41	96,668	-	-	-	-
Total disbursements	<u>99,456</u>	<u>428,817</u>	<u>-</u>	<u>95,850</u>	<u>-</u>	<u>1,667</u>
Excess (deficiency) of receipts over disbursements	<u>203</u>	<u>(55,817)</u>	<u>-</u>	<u>18</u>	<u>2,382</u>	<u>6,333</u>
Cash and investments - ending	<u>\$ 23,588</u>	<u>\$ (48,655)</u>	<u>\$ -</u>	<u>\$ 25</u>	<u>\$ 170,004</u>	<u>\$ 71,236</u>

CITY OF MONTPELIER
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2018

	Water Operating Fund	Water Bond & Interest Fu.	WW Reserve Bond 2011	Water Tower Servicing	Water Maintenance	Totals
Cash and investments - beginning	\$ 510,051	\$ 45,450	\$ 56,628	\$ 46,105	\$ 94,868	\$ 1,938,353
Receipts:						
Taxes	-	-	-	-	-	986,529
Licenses and permits	-	-	-	-	-	1,710
Intergovernmental receipts	-	-	-	-	-	787,562
Charges for services	-	-	-	-	-	101,254
Fines and forfeits	-	-	-	-	-	2,534
Utility fees	476,838	-	-	-	-	890,527
Penalties	12,822	-	-	-	-	21,665
Other receipts	27,937	98,914	9,559	6,000	52,640	2,062,836
Total receipts	517,597	98,914	9,559	6,000	52,640	4,854,617
Disbursements:						
Personal services	97,298	-	-	-	-	637,113
Supplies	-	-	-	-	-	110,620
Other services and charges	31,016	-	-	-	-	452,427
Debt service - principal and interest	7,156	84,405	-	-	-	837,903
Capital outlay	7,009	-	-	-	-	489,313
Utility operating expenses	147,172	-	-	-	-	332,292
Other disbursements	208,072	-	-	-	-	1,235,413
Total disbursements	497,723	84,405	-	-	-	4,095,081
Excess (deficiency) of receipts over disbursements	19,874	14,509	9,559	6,000	52,640	759,536
Cash and investments - ending	\$ 529,925	\$ 59,959	\$ 66,187	\$ 52,105	\$ 147,508	\$ 2,697,889

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CITY OF MONTPELIER
 SCHEDULE OF PAYABLES AND RECEIVABLES
 December 31, 2018

Government or Enterprise	Accounts Payable	Accounts Receivable
Storm Water	\$ -	\$ 5,394
Trash	-	9,161
Wastewater	-	35,279
Water	-	43,036
Totals	<u>\$ -</u>	<u>\$ 92,870</u>

CITY OF MONTPELIER
 SCHEDULE OF LEASES AND DEBT
 December 31, 2018

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Citizens State Bank	Industrial Park	\$ 8,450	06/23/15	02/01/29
Citizens State Bank	Fire Truck	8,835	05/23/18	05/23/23
Montpelier Improvement Corporation	City Hall and Police Station	<u>13,155</u>	10/23/04	08/23/24
Total of annual lease payments		<u>\$ 30,440</u>		

Description of Debt		Ending Principal Balance	Principal and Interest Due Within One Year
Type	Purpose		
Governmental activities:			
Revenue bonds	NRP (Econ Dev)	\$ 1,520,000	\$ 78,000
Notes and loans payable	LENZ Building	<u>6,652</u>	<u>4,381</u>
Total governmental activities		<u>1,526,652</u>	<u>82,381</u>
Wastewater:			
Revenue bonds	BAN of 2018	850,000	863,281
Notes and loans payable	Sewer Bond 2001	<u>265,000</u>	<u>93,215</u>
Total Wastewater		<u>1,115,000</u>	<u>956,496</u>
Water:			
Revenue bonds	Water Bond 2011	<u>1,908,000</u>	<u>85,363</u>
Totals		<u>\$ 4,549,652</u>	<u>\$ 1,124,240</u>

CITY OF MONTPELIER
 SCHEDULE OF CAPITAL ASSETS
 December 31, 2018

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	\$ 289,877
Infrastructure	908,737
Buildings	694,217
Improvements other than buildings	334,271
Machinery, equipment, and vehicles	<u>468,710</u>
Total governmental activities	<u>2,695,812</u>
Storm Water:	
Improvements other than buildings	14,225
Machinery, equipment, and vehicles	<u>2,833</u>
Total Storm Water	<u>17,058</u>
Wastewater:	
Land	26,600
Buildings	183,097
Improvements other than buildings	2,664,679
Machinery, equipment, and vehicles	<u>240,086</u>
Total Wastewater	<u>3,114,462</u>
Water:	
Land	33,000
Infrastructure	2,400,466
Buildings	710,783
Improvements other than buildings	2,605,663
Machinery, equipment, and vehicles	<u>175,118</u>
Total Water	<u>5,925,030</u>
Total capital assets	<u>\$ 11,752,362</u>

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/>.