

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

FINANCIAL STATEMENTS AUDIT REPORT

OF

TOWN OF MONON

WHITE COUNTY, INDIANA

January 1, 2017 to December 31, 2019



FILED
05/12/2020

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Timothy L. Brown	01-01-16 to 12-31-23
President of the Town Council	Rosemary Cooley	01-01-17 to 12-31-20



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE TOWN OF MONON, WHITE COUNTY, INDIANA

Report on the Financial Statements

We have audited the accompanying financial statements of the Town of Monon (Town), which comprise the financial position and results of operations for the period of January 1, 2017 to December 31, 2019, and the related notes to the financial statements as listed in the Table of Contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements 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 statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Town's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Town's internal control. Accordingly, 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 statements.

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

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

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 statements referred to above do 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 Town for the period of January 1, 2017 to December 31, 2019.

Opinion on Regulatory Basis of Accounting

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position and results of operations of the Town for the period of January 1, 2017 to December 31, 2019, 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 Town'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 auditing procedures applied by us in the audit of the financial statements and, accordingly, we express no opinion on them.


Paul D. Joyce, CPA
State Examiner

May 7, 2020

FINANCIAL STATEMENTS AND ACCOMPANYING NOTES

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

TOWN OF MONON
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
GENERAL	\$ 1,315,777	\$ 421,533	\$ 518,462	\$ 1,218,848	\$ 422,097	\$ 572,581	\$ 1,068,364
MOTOR VEHICLE HIGHWAY	165,538	221,518	119,456	267,600	236,067	81,461	422,206
LOCAL ROAD & STREET	13,093	8,355	5,712	15,736	11,411	9,094	18,053
COMMUNITY DEVELOPMENT	-	144,274	144,274	-	45,394	44,264	1,130
LAW ENFORCEMENT CONT'D ED	1,913	6,873	624	8,162	4,845	5,297	7,710
UNSAFE BUILDING FUND	4,802	-	92	4,710	-	-	4,710
RIVERBOAT GAMING TAX FUND	23,122	10,527	12,055	21,594	10,527	-	32,121
PARK	152,920	165,071	96,742	221,249	163,784	79,139	305,894
RAINY DAY FUND	96,664	-	60,999	35,665	15,000	4,007	46,658
CO. ECONOMICAL DEV. TAX	62,949	46,059	45,179	63,829	60,898	28,126	96,601
FORFEITED PROPERTY FUND	199	-	-	199	-	-	199
CUM. CAPITAL IMPROVEMENT	17,704	4,322	16,863	5,163	4,154	-	9,317
C.C.D. FUND	57,666	15,700	26,246	47,120	14,993	-	62,113
HISTORICAL PRESERVATION	224	-	-	224	-	-	224
CIVIC CENTER	6,793	3,750	3,019	7,524	4,975	9,881	2,618
PAYROLL	5,511	428,805	429,333	4,983	459,945	460,084	4,844
PERF FUND	-	44,989	44,989	-	49,981	49,981	-
WASTEWATER OPERATING	51,042	493,914	484,045	60,911	496,485	509,896	47,500
WASTEWATER DEPRECIATION	149,815	41,098	91,288	99,625	71,107	64,549	106,183
W.W.T.P. CONSTRUCTION FUN	359,952	490	128,716	231,726	406	59,758	172,374
WASTEWATER B&I	34,858	97,479	128,256	4,081	123,744	127,806	19
WASTEWATER DEBT RESERVE	138,043	-	-	138,043	10,000	42,805	105,238
WATER OPERATING	30,177	299,923	311,446	18,654	301,933	301,996	18,591
WATER DEPOSIT	49,799	7,891	6,821	50,869	6,450	5,547	51,772
WATER DEPRECIATION	642	17,515	16,598	1,559	37,022	13,259	25,322
WATER B&I	34,758	51,945	85,760	943	52,922	53,800	65
WATER DEBT RESERVE	54,683	-	5,300	49,383	-	-	49,383
Totals	\$ 2,828,644	\$ 2,532,031	\$ 2,782,275	\$ 2,578,400	\$ 2,604,140	\$ 2,523,331	\$ 2,659,209

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

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

Fund	Cash and Investments 01-01-19	Receipts	Disbursements	Cash and Investments 12-31-19
GENERAL	\$ 1,068,364	\$ 594,434	\$ 559,421	\$ 1,103,377
MOTOR VEHICLE HIGHWAY	422,206	217,380	211,264	428,322
LOCAL ROAD & STREET	18,053	11,575	9,728	19,900
MVH - RESTRICTED	-	339,881	332,647	7,234
COMMUNITY DEVELOPMENT	1,130	693,628	597,431	97,327
LAW ENFORCEMENT CONT'D ED	7,710	6,223	5,444	8,489
UNSAFE BUILDING FUND	4,710	-	-	4,710
RIVERBOAT GAMING TAX FUND	32,121	10,527	-	42,648
PARK	305,894	154,241	91,669	368,466
RAINY DAY FUND	46,658	-	4,524	42,134
ECONOMICAL DEV. TAX	96,601	49,156	38,598	107,159
FORFEITED PROPERTY FUND	199	-	-	199
CUM. CAPITAL IMPROVEMENT	9,317	4,060	-	13,377
C.C.D. FUND	62,113	13,626	-	75,739
HISTORICAL PRESERVATION	224	-	-	224
CIVIC CENTER	2,618	3,175	1,035	4,758
PAYROLL	4,844	482,279	481,333	5,790
PERF FUND	-	52,476	52,476	-
WASTEWATER OPERATING	47,500	517,953	477,327	88,126
WASTEWATER DEPRECIATION	106,183	78,167	80,556	103,794
W.W.T.P. CONSTRUCTION FUN	172,374	296	128,646	44,024
WASTEWATER B&I	19	127,282	127,300	1
WASTEWATER DEBT RESERVE	105,238	-	-	105,238
WATER OPERATING	18,591	312,562	320,607	10,546
WATER DEPOSIT	51,772	10,750	5,102	57,420
WATER DEPRECIATION	25,322	54,029	9,231	70,120
WATER B&I	65	50,429	50,463	31
WATER DEBT RESERVE	49,383	-	-	49,383
Totals	<u>\$ 2,659,209</u>	<u>\$ 3,784,129</u>	<u>\$ 3,584,802</u>	<u>\$ 2,858,536</u>

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

TOWN OF MONON
NOTES TO FINANCIAL STATEMENTS

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

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

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

B. Basis of Accounting

The financial statements 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 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 Town.

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

TOWN OF MONON
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.

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

E. Disbursements

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

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

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

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

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

TOWN OF MONON
NOTES TO FINANCIAL STATEMENTS
(Continued)

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

Utility operating expenses. Amounts disbursed for operating the utilities.

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

F. Interfund Transfers

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

G. Fund Accounting

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

Note 2. Budgets

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

Note 3. Property Taxes

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

TOWN OF MONON
NOTES TO FINANCIAL STATEMENTS
(Continued)

Note 4. Deposits and Investments

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

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

Note 5. Risk Management

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

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

Note 6. Pension Plan

Public Employees' Retirement Fund

Plan Description

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

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

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

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

TOWN OF MONON
NOTES TO FINANCIAL STATEMENTS
(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.

OTHER INFORMATION - UNAUDITED

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

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

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

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

	GENERAL	MOTOR VEHICLE HIGHWAY	LOCAL ROAD & STREET	COMMUNITY DEVELOPMENT	LAW ENFORCEMENT CONT'D ED	UNSAFE BUILDING FUND	RIVERBOAT GAMING TAX FUND
Cash and investments - beginning	\$ 1,315,777	\$ 165,538	\$ 13,093	\$ -	\$ 1,913	\$ 4,802	\$ 23,122
Receipts:							
Taxes	283,226	133,734	-	-	-	-	-
Licenses and permits	6,054	-	-	-	748	-	-
Intergovernmental receipts	25,976	86,571	8,355	144,274	-	-	10,527
Charges for services	104,585	1,080	-	-	58	-	-
Fines and forfeits	981	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	711	133	-	-	6,067	-	-
Total receipts	<u>421,533</u>	<u>221,518</u>	<u>8,355</u>	<u>144,274</u>	<u>6,873</u>	<u>-</u>	<u>10,527</u>
Disbursements:							
Personal services	252,571	33,662	-	-	-	-	-
Supplies	23,481	15,179	-	-	249	-	-
Other services and charges	212,847	69,758	5,712	-	375	92	7,055
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	29,563	857	-	-	-	-	5,000
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	144,274	-	-	-
Total disbursements	<u>518,462</u>	<u>119,456</u>	<u>5,712</u>	<u>144,274</u>	<u>624</u>	<u>92</u>	<u>12,055</u>
Excess (deficiency) of receipts over disbursements	<u>(96,929)</u>	<u>102,062</u>	<u>2,643</u>	<u>-</u>	<u>6,249</u>	<u>(92)</u>	<u>(1,528)</u>
Cash and investments - ending	<u>\$ 1,218,848</u>	<u>\$ 267,600</u>	<u>\$ 15,736</u>	<u>\$ -</u>	<u>\$ 8,162</u>	<u>\$ 4,710</u>	<u>\$ 21,594</u>

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

	PARK	RAINY DAY FUND	CO. ECONOMICAL DEV. TAX	FORFEITED PROPERTY FUND	CUM. CAPITAL IMPROVEMENT	C.C.D. FUND	HISTORICAL PRESERVATION
Cash and investments - beginning	\$ 152,920	\$ 96,664	\$ 62,949	\$ 199	\$ 17,704	\$ 57,666	\$ 224
Receipts:							
Taxes	133,734	-	46,059	-	-	13,722	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	19,281	-	-	-	4,322	1,978	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	12,056	-	-	-	-	-	-
Total receipts	165,071	-	46,059	-	4,322	15,700	-
Disbursements:							
Personal services	18,301	-	-	-	-	-	-
Supplies	17,925	-	-	-	-	-	-
Other services and charges	26,519	-	-	-	16,863	26,246	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	33,997	60,999	45,179	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	96,742	60,999	45,179	-	16,863	26,246	-
Excess (deficiency) of receipts over disbursements	68,329	(60,999)	880	-	(12,541)	(10,546)	-
Cash and investments - ending	\$ 221,249	\$ 35,665	\$ 63,829	\$ 199	\$ 5,163	\$ 47,120	\$ 224

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

	CIVIC CENTER	PAYROLL	PERF FUND	WASTEWATER OPERATING	WASTEWATER DEPRECIATION	W.W.T.P. CONSTRUCTION FUN	WASTEWATER B&I
Cash and investments - beginning	\$ 6,793	\$ 5,511	\$ -	\$ 51,042	\$ 149,815	\$ 359,952	\$ 34,858
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	493,879	-	-	-
Other receipts	3,750	428,805	44,989	35	41,098	490	97,479
Total receipts	3,750	428,805	44,989	493,914	41,098	490	97,479
Disbursements:							
Personal services	-	-	44,989	104,095	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	3,019	-	-	10,329	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	127,306
Capital outlay	-	-	-	23,644	91,288	128,716	-
Utility operating expenses	-	-	-	207,533	-	-	-
Other disbursements	-	429,333	-	138,444	-	-	950
Total disbursements	3,019	429,333	44,989	484,045	91,288	128,716	128,256
Excess (deficiency) of receipts over disbursements	731	(528)	-	9,869	(50,190)	(128,226)	(30,777)
Cash and investments - ending	\$ 7,524	\$ 4,983	\$ -	\$ 60,911	\$ 99,625	\$ 231,726	\$ 4,081

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

	WASTEWATER DEBT RESERVE	WATER OPERATING	WATER DEPOSIT	WATER DEPRECIATION	WATER B&I	WATER DEBT RESERVE	Totals
Cash and investments - beginning	\$ 138,043	\$ 30,177	\$ 49,799	\$ 642	\$ 34,758	\$ 54,683	\$ 2,828,644
Receipts:							
Taxes	-	-	-	-	-	-	610,475
Licenses and permits	-	-	-	-	-	-	6,802
Intergovernmental receipts	-	-	-	-	-	-	301,284
Charges for services	-	-	-	-	-	-	105,723
Fines and forfeits	-	-	-	-	-	-	981
Utility fees	-	299,881	7,891	17,500	-	-	819,151
Other receipts	-	42	-	15	51,945	-	687,615
Total receipts	-	299,923	7,891	17,515	51,945	-	2,532,031
Disbursements:							
Personal services	-	79,499	-	-	-	-	533,117
Supplies	-	-	-	-	-	-	56,834
Other services and charges	-	10,329	-	-	-	-	389,144
Debt service - principal and interest	-	-	-	-	85,010	-	212,316
Capital outlay	-	24,857	-	16,598	-	-	460,698
Utility operating expenses	-	127,331	-	-	750	-	335,614
Other disbursements	-	69,430	6,821	-	-	5,300	794,552
Total disbursements	-	311,446	6,821	16,598	85,760	5,300	2,782,275
Excess (deficiency) of receipts over disbursements	-	(11,523)	1,070	917	(33,815)	(5,300)	(250,244)
Cash and investments - ending	\$ 138,043	\$ 18,654	\$ 50,869	\$ 1,559	\$ 943	\$ 49,383	\$ 2,578,400

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

	GENERAL	MOTOR VEHICLE HIGHWAY	LOCAL ROAD & STREET	COMMUNITY DEVELOPMENT	LAW ENFORCEMENT CONT'D ED	UNSAFE BUILDING FUND	RIVERBOAT GAMING TAX FUND
Cash and investments - beginning	\$ 1,218,848	\$ 267,600	\$ 15,736	\$ -	\$ 8,162	\$ 4,710	\$ 21,594
Receipts:							
Taxes	287,528	133,421	-	-	-	-	-
Licenses and permits	5,786	-	-	-	672	-	-
Intergovernmental receipts	25,104	101,566	11,411	45,394	-	-	10,527
Charges for services	100,817	1,080	-	-	40	-	-
Fines and forfeits	1,052	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	1,810	-	-	-	4,133	-	-
Total receipts	<u>422,097</u>	<u>236,067</u>	<u>11,411</u>	<u>45,394</u>	<u>4,845</u>	<u>-</u>	<u>10,527</u>
Disbursements:							
Personal services	282,229	34,835	-	-	4,964	-	-
Supplies	32,785	15,491	-	-	-	-	-
Other services and charges	213,880	22,381	9,094	43,869	333	-	-
Debt service - principal and interest	15,000	-	-	-	-	-	-
Capital outlay	28,679	8,754	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	8	-	-	395	-	-	-
Total disbursements	<u>572,581</u>	<u>81,461</u>	<u>9,094</u>	<u>44,264</u>	<u>5,297</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>(150,484)</u>	<u>154,606</u>	<u>2,317</u>	<u>1,130</u>	<u>(452)</u>	<u>-</u>	<u>10,527</u>
Cash and investments - ending	<u>\$ 1,068,364</u>	<u>\$ 422,206</u>	<u>\$ 18,053</u>	<u>\$ 1,130</u>	<u>\$ 7,710</u>	<u>\$ 4,710</u>	<u>\$ 32,121</u>

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

	PARK	RAINY DAY FUND	CO. ECONOMICAL DEV. TAX	FORFEITED PROPERTY FUND	CUM. CAPITAL IMPROVEMENT	C.C.D. FUND	HISTORICAL PRESERVATION
Cash and investments - beginning	\$ 221,249	\$ 35,665	\$ 63,829	\$ 199	\$ 5,163	\$ 47,120	\$ 224
Receipts:							
Taxes	133,421	15,000	60,898	-	-	13,154	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	18,656	-	-	-	4,154	1,839	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	11,707	-	-	-	-	-	-
Total receipts	163,784	15,000	60,898	-	4,154	14,993	-
Disbursements:							
Personal services	22,216	-	-	-	-	-	-
Supplies	5,585	-	-	-	-	-	-
Other services and charges	23,860	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	27,478	4,007	28,126	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	79,139	4,007	28,126	-	-	-	-
Excess (deficiency) of receipts over disbursements	84,645	10,993	32,772	-	4,154	14,993	-
Cash and investments - ending	\$ 305,894	\$ 46,658	\$ 96,601	\$ 199	\$ 9,317	\$ 62,113	\$ 224

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

	CIVIC CENTER	PAYROLL	PERF FUND	WASTEWATER OPERATING	WASTEWATER DEPRECIATION	W.W.T.P. CONSTRUCTION FUN	WASTEWATER B&I
Cash and investments - beginning	\$ 7,524	\$ 4,983	\$ -	\$ 60,911	\$ 99,625	\$ 231,726	\$ 4,081
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	496,186	-	-	-
Other receipts	4,975	459,945	49,981	299	71,107	406	123,744
Total receipts	4,975	459,945	49,981	496,485	71,107	406	123,744
Disbursements:							
Personal services	-	-	49,981	82,381	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	9,881	-	-	6,226	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	126,856
Capital outlay	-	-	-	39,319	64,549	59,758	-
Utility operating expenses	-	-	-	207,712	-	-	-
Other disbursements	-	460,084	-	174,258	-	-	950
Total disbursements	9,881	460,084	49,981	509,896	64,549	59,758	127,806
Excess (deficiency) of receipts over disbursements	(4,906)	(139)	-	(13,411)	6,558	(59,352)	(4,062)
Cash and investments - ending	\$ 2,618	\$ 4,844	\$ -	\$ 47,500	\$ 106,183	\$ 172,374	\$ 19

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

	WASTEWATER DEBT RESERVE	WATER OPERATING	WATER DEPOSIT	WATER DEPRECIATION	WATER B&I	WATER DEBT RESERVE	Totals
Cash and investments - beginning	\$ 138,043	\$ 18,654	\$ 50,869	\$ 1,559	\$ 943	\$ 49,383	\$ 2,578,400
Receipts:							
Taxes	-	-	-	-	-	-	643,422
Licenses and permits	-	-	-	-	-	-	6,458
Intergovernmental receipts	-	-	-	-	-	-	218,651
Charges for services	-	-	-	-	-	-	101,937
Fines and forfeits	-	-	-	-	-	-	1,052
Utility fees	10,000	301,875	6,450	11,000	-	-	825,511
Other receipts	-	58	-	26,022	52,922	-	807,109
Total receipts	10,000	301,933	6,450	37,022	52,922	-	2,604,140
Disbursements:							
Personal services	-	88,254	-	-	-	-	564,860
Supplies	-	-	-	-	-	-	53,861
Other services and charges	-	6,026	-	-	-	-	335,550
Debt service - principal and interest	-	-	-	-	53,050	-	194,906
Capital outlay	-	9,224	-	13,259	-	-	283,153
Utility operating expenses	-	111,232	-	-	750	-	319,694
Other disbursements	42,805	87,260	5,547	-	-	-	771,307
Total disbursements	42,805	301,996	5,547	13,259	53,800	-	2,523,331
Excess (deficiency) of receipts over disbursements	(32,805)	(63)	903	23,763	(878)	-	80,809
Cash and investments - ending	\$ 105,238	\$ 18,591	\$ 51,772	\$ 25,322	\$ 65	\$ 49,383	\$ 2,659,209

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

	GENERAL	MOTOR VEHICLE HIGHWAY	LOCAL ROAD & STREET	MVH - RESTRICTED	COMMUNITY DEVELOPMENT	LAW ENFORCEMENT CONT'D ED
Cash and investments - beginning	\$ 1,068,364	\$ 422,206	\$ 18,053	\$ -	\$ 1,130	\$ 7,710
Receipts:						
Taxes	452,409	119,383	-	-	-	-
Licenses and permits	5,328	-	-	-	-	482
Intergovernmental receipts	26,721	96,917	11,575	339,881	693,628	-
Charges for services	101,619	1,080	-	-	-	130
Fines and forfeits	1,053	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	7,304	-	-	-	-	5,611
Total receipts	594,434	217,380	11,575	339,881	693,628	6,223
Disbursements:						
Personal services	302,759	34,104	-	-	-	5,247
Supplies	21,854	14,051	-	-	-	-
Other services and charges	210,154	158,461	9,728	332,647	31,107	197
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	24,654	4,648	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	566,324	-
Total disbursements	559,421	211,264	9,728	332,647	597,431	5,444
Excess (deficiency) of receipts over disbursements	35,013	6,116	1,847	7,234	96,197	779
Cash and investments - ending	\$ 1,103,377	\$ 428,322	\$ 19,900	\$ 7,234	\$ 97,327	\$ 8,489

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

	UNSAFE BUILDING FUND	RIVERBOAT GAMING TAX FUND	PARK	RAINY DAY FUND	ECONOMICAL DEV. TAX	FORFEITED PROPERTY FUND
Cash and investments - beginning	\$ 4,710	\$ 32,121	\$ 305,894	\$ 46,658	\$ 96,601	\$ 199
Receipts:						
Taxes	-	-	119,383	-	49,156	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	10,527	20,433	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	-	-	14,425	-	-	-
Total receipts	-	10,527	154,241	-	49,156	-
Disbursements:						
Personal services	-	-	29,739	-	-	-
Supplies	-	-	15,493	-	-	-
Other services and charges	-	-	25,742	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	20,695	4,524	38,598	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	-	-	91,669	4,524	38,598	-
Excess (deficiency) of receipts over disbursements	-	10,527	62,572	(4,524)	10,558	-
Cash and investments - ending	\$ 4,710	\$ 42,648	\$ 368,466	\$ 42,134	\$ 107,159	\$ 199

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

	CUM. CAPITAL IMPROVEMENT	C.C.D. FUND	HISTORICAL PRESERVATION	CIVIC CENTER	PAYROLL	PERF FUND
Cash and investments - beginning	\$ 9,317	\$ 62,113	\$ 224	\$ 2,618	\$ 4,844	\$ -
Receipts:						
Taxes	-	11,635	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	4,060	1,991	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	-	-	-	3,175	482,279	52,476
Total receipts	<u>4,060</u>	<u>13,626</u>	<u>-</u>	<u>3,175</u>	<u>482,279</u>	<u>52,476</u>
Disbursements:						
Personal services	-	-	-	-	-	52,476
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	1,035	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	481,333	-
Total disbursements	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,035</u>	<u>481,333</u>	<u>52,476</u>
Excess (deficiency) of receipts over disbursements	<u>4,060</u>	<u>13,626</u>	<u>-</u>	<u>2,140</u>	<u>946</u>	<u>-</u>
Cash and investments - ending	<u>\$ 13,377</u>	<u>\$ 75,739</u>	<u>\$ 224</u>	<u>\$ 4,758</u>	<u>\$ 5,790</u>	<u>\$ -</u>

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

	WASTEWATER OPERATING	WASTEWATER DEPRECIATION	W.W.T.P. CONSTRUCTION FUN	WASTEWATER B&I	WASTEWATER DEBT RESERVE	WATER OPERATING
Cash and investments - beginning	\$ 47,500	\$ 106,183	\$ 172,374	\$ 19	\$ 105,238	\$ 18,591
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	514,477	-	-	-	-	312,461
Other receipts	3,476	78,167	296	127,282	-	101
Total receipts	517,953	78,167	296	127,282	-	312,562
Disbursements:						
Personal services	73,052	-	-	-	-	89,110
Supplies	-	-	-	-	-	-
Other services and charges	6,697	-	-	-	-	6,697
Debt service - principal and interest	-	-	-	126,350	-	-
Capital outlay	19,181	80,556	128,646	-	-	5,824
Utility operating expenses	194,199	-	-	-	-	114,576
Other disbursements	184,198	-	-	950	-	104,400
Total disbursements	477,327	80,556	128,646	127,300	-	320,607
Excess (deficiency) of receipts over disbursements	40,626	(2,389)	(128,350)	(18)	-	(8,045)
Cash and investments - ending	\$ 88,126	\$ 103,794	\$ 44,024	\$ 1	\$ 105,238	\$ 10,546

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

	WATER DEPOSIT	WATER DEPRECIATION	WATER B&I	WATER DEBT RESERVE	Totals
Cash and investments - beginning	\$ 51,772	\$ 25,322	\$ 65	\$ 49,383	\$ 2,659,209
Receipts:					
Taxes	-	-	-	-	751,966
Licenses and permits	-	-	-	-	5,810
Intergovernmental receipts	-	-	-	-	1,205,733
Charges for services	-	-	-	-	102,829
Fines and forfeits	-	-	-	-	1,053
Utility fees	10,750	-	-	-	837,688
Other receipts	-	54,029	50,429	-	879,050
Total receipts	<u>10,750</u>	<u>54,029</u>	<u>50,429</u>	<u>-</u>	<u>3,784,129</u>
Disbursements:					
Personal services	-	-	-	-	586,487
Supplies	-	-	-	-	51,398
Other services and charges	-	-	-	-	782,465
Debt service - principal and interest	-	-	50,463	-	176,813
Capital outlay	-	9,231	-	-	336,557
Utility operating expenses	-	-	-	-	308,775
Other disbursements	5,102	-	-	-	1,342,307
Total disbursements	<u>5,102</u>	<u>9,231</u>	<u>50,463</u>	<u>-</u>	<u>3,584,802</u>
Excess (deficiency) of receipts over disbursements	<u>5,648</u>	<u>44,798</u>	<u>(34)</u>	<u>-</u>	<u>199,327</u>
Cash and investments - ending	<u>\$ 57,420</u>	<u>\$ 70,120</u>	<u>\$ 31</u>	<u>\$ 49,383</u>	<u>\$ 2,858,536</u>

TOWN OF MONON
 SCHEDULE OF PAYABLES AND RECEIVABLES
 December 31, 2019

<u>Government or Enterprise</u>	Accounts Payable	Accounts Receivable
Governmental activities	\$ 3,343	\$ 3,970
Wastewater	1,676	26,976
Water	<u>-</u>	<u>7,244</u>
Totals	<u>\$ 5,019</u>	<u>\$ 38,190</u>

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

Description of Debt		Ending Principal Balance	Principal and Interest Due Within One Year
Type	Purpose		
Wastewater: Revenue Bonds	Wastewater Improvement Bonds	\$ 1,194,000	\$ 126,774
Water: Revenue Bonds	New Water Plant and Wells	50,000	52,876
Totals		\$ 1,244,000	\$ 179,650

TOWN OF MONON
 SCHEDULE OF CAPITAL ASSETS
 December 31, 2019

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

	Ending Balance
Governmental activities:	
Land	\$ 3,000
Infrastructure	103,500
Buildings	300,966
Improvements other than buildings	105,763
Machinery, equipment, and vehicles	<u>332,719</u>
Total governmental activities	<u>845,948</u>
Wastewater:	
Land	3,750
Infrastructure	5,686,429
Buildings	546,550
Improvements other than buildings	12,750
Machinery, equipment, and vehicles	<u>1,663,737</u>
Total Wastewater	<u>7,913,216</u>
Water:	
Land	65,351
Infrastructure	1,025,989
Buildings	526,750
Improvements other than buildings	1,130,666
Machinery, equipment, and vehicles	<u>557,400</u>
Total Water	<u>3,306,156</u>
Total capital assets	<u>\$ 12,065,320</u>

OTHER REPORTS

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