

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

FINANCIAL STATEMENT AUDIT REPORT

OF

CITY OF MOUNT VERNON

POSEY COUNTY, INDIANA

January 1, 2018 to December 31, 2019



FILED
08/14/2020

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Cristi L. Sitzman	01-01-18 to 12-31-20
Mayor	G. William Curtis	01-01-18 to 12-31-20
President of the Board of Public Works	G. William Curtis	01-01-18 to 12-31-20
President Pro Tempore of the Common Council	Rebecca Higgins Andy Hoehn	01-01-18 to 12-31-19 01-01-20 to 12-31-20
President of the Water Utility Board	G. William Curtis	01-01-18 to 12-31-20
Superintendent of Utilities	Chuck Gray	01-01-18 to 12-31-20
Utility Bookkeeper	Deann Blackburn Whitni Dike	01-01-18 to 05-31-20 06-01-20 to 12-31-20



INDEPENDENT AUDITOR'S REPORT

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

Report on the Financial Statement

We have audited the accompanying financial statement of the City of Mount Vernon (City), which comprises the financial position and results of operations for the period of January 1, 2018 to December 31, 2019, 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 the 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, 2018 to December 31, 2019.

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, 2018 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 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

June 30, 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 MOUNT VERNON
 STATEMENT OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Years Ended December 31, 2018 and 2019

Fund	Cash and Investments 01-01-18	Receipts	Disbursements	Cash and Investments 12-31-18	Receipts	Disbursements	Cash and Investments 12-31-19
General	\$ 1,314,775	\$ 3,553,242	\$ 3,223,781	\$ 1,644,236	\$ 3,650,220	\$ 3,244,871	\$ 2,049,585
Motor Vehicle Highway	709,625	808,950	881,010	637,565	1,157,391	903,078	891,878
Local Road And Street	60,386	45,050	40,150	65,286	46,203	-	111,489
Park Nonreverting Operating	10,721	28,653	25,611	13,763	25,613	27,756	11,620
Abandoned Vehicle	2,501	-	150	2,351	-	-	2,351
Law Enforcement Continuing Ed	732	5,804	2,719	3,817	5,094	3,594	5,317
Unsafe Building Fund	16,207	42,819	-	59,026	87,439	22,109	124,356
Parks And Recreation	161,992	727,405	646,189	243,208	665,513	621,741	286,980
Rainy Day	89,224	-	-	89,224	-	-	89,224
Cumulative Capital Development	97,631	73,700	79,504	91,827	67,794	91,977	67,644
Cumulative Capital Improvement	95,987	15,632	7,084	104,535	15,278	10,721	109,092
Police Pension	200,206	99,289	100,642	198,853	100,553	110,552	188,854
Fire Pension	319,442	80,920	93,769	306,593	94,338	90,260	310,671
Public Safety Tax	229,015	432,876	347,946	313,945	441,492	312,598	442,839
ONB-Police & Fire Bldg 13 Debt Svc	89,421	1,222	1,029	89,614	1,685	1,680	89,619
ONB-Police & Fire Bldg 13 Constr	9,646	133	-	9,779	186	-	9,965
ONB-Police & Fire Bldg 13 Cap Int	21,309	38	21,347	-	-	-	-
ONB-Police & Fire Bldg 13 Sinking	14,831	111,316	81,389	44,758	94,151	89,963	48,946
TIF-MV Downtown	70,783	30,268	32,676	68,375	47,883	814	115,444
Community Crossing Grant Fund	74,939	479,082	554,021	-	-	-	-
Motor Vehicle Highway Restricted	-	-	-	-	143,908	-	143,908
E D I T	1,314,034	915,835	435,603	1,794,266	1,531,333	1,501,107	1,824,492
Donations	20,139	12,519	9,777	22,881	8,686	7,489	24,078
Economic Development Commission	15,253	-	1,304	13,949	-	306	13,643
State Gaming	155,893	107,995	85,778	178,110	106,826	126,067	158,869
EWSF	9,809	1	-	9,810	1	-	9,811
MVHF II	70,453	17,971	2,593	85,831	2,432	1,123	87,140
Proj Fun	27	2,100	2,033	94	10,385	3,534	6,945
Bb Pool Lghts	9	-	-	9	-	7	2
Downtown Plan	481	-	-	481	-	-	481

CITY OF MOUNT VERNON
 STATEMENT OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Years Ended December 31, 2018 and 2019

Fund	Cash and Investments 01-01-18	Receipts	Disbursements	Cash and Investments 12-31-18	Receipts	Disbursements	Cash and Investments 12-31-19
COIT	756,347	267,101	621,247	402,201	59,780	337,895	124,086
INSURANCE	14,782	219,893	219,698	14,977	206,150	203,693	17,434
Tax Incremental Financing	-	225,834	225,834	-	210,912	210,912	-
Payroll	18,662	3,790,773	3,792,233	17,202	3,866,335	3,865,902	17,635
Wastewater Oper & Maint	2,833,623	1,241,012	1,598,197	2,476,438	1,918,899	1,553,496	2,841,841
Wastewater Improvement	960,174	505,559	448,200	1,017,533	478,157	841,030	654,660
Wastewater Cash Clearance	-	2,481,855	2,481,855	-	2,699,029	2,699,029	-
Wastewater Trash Transfer	-	317,737	317,737	-	316,431	316,431	-
Wastewater Pre Treatment	191,678	93,383	67,821	217,240	109,087	68,736	257,591
Sewage Consumer Meter Deposit	47,654	13,636	11,718	49,572	11,088	11,992	48,668
Wastewater State Rev Loan-East Side Gravity Sewer	-	18,630	18,630	-	542,527	542,527	-
Debt Svc-Bank Of New York	846,763	13,419	-	860,182	17,810	-	877,992
Sinking Fund-Bank Of New York	362,276	847,042	808,701	400,617	848,894	820,738	428,773
Wastewater State Rev Loan-Phosphorous Proj	-	399,865	399,865	-	-	-	-
Water Works Revenue	-	4,781,818	4,781,818	-	4,709,059	4,709,059	-
Water 2015 Construction	2,378,941	10,549	148,489	2,241,001	7,428	1,914,678	333,751
Water Bond & Interest	11,082	1,707,553	1,706,153	12,482	1,701,643	1,700,575	13,550
Water Debt Service	1,367,698	122,003	-	1,489,701	122,520	-	1,612,221
Water Operating & Maint - United Fidelity	3,033,457	2,206,619	2,426,349	2,813,727	2,982,306	3,109,201	2,686,832
Water Escrow - United Fidelity	154,492	178,680	178,691	154,481	178,680	178,691	154,470
Water Improvement - United Fidelity	1,252,362	809,816	5,290	2,056,888	-	259,106	1,797,782
Water Consumer Meter Dep - United Fidelity	91,207	21,531	18,492	94,246	17,709	19,291	92,664
Totals	<u>\$ 19,496,669</u>	<u>\$ 27,867,128</u>	<u>\$ 26,953,123</u>	<u>\$ 20,410,674</u>	<u>\$ 29,308,848</u>	<u>\$ 30,534,329</u>	<u>\$ 19,185,193</u>

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

CITY OF MOUNT VERNON
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, electric, gas, storm water, trash, aviation, 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 MOUNT VERNON
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.

CITY OF MOUNT VERNON
NOTES TO FINANCIAL STATEMENT
(Continued)

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

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

Utility operating expenses. Amounts disbursed for operating the utilities.

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

F. Interfund Transfers

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

G. Fund Accounting

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

Note 2. Budgets

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

CITY OF MOUNT VERNON
NOTES TO FINANCIAL STATEMENT
(Continued)

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.

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. 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.

CITY OF MOUNT VERNON
NOTES TO FINANCIAL STATEMENT
(Continued)

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.

B. 1937 Firefighters' Pension Plan

Plan Description

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

Funding Policy

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

On Behalf Payments

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

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

Plan Description

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

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:

CITY OF MOUNT VERNON
NOTES TO FINANCIAL STATEMENT
(Continued)

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.

D. Additional Pension Plan

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

Note 7. Holding Corporation

The City has entered into a capital lease with Mount Vernon Public Safety Building 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 2018 and 2019 totaled \$88,500 and \$91,500, respectively.

Note 8. Subsequent Events

On February 7, 2020, the City was awarded \$3,711,909 in Federal Highway Administration construction and inspection funds, which are administered by the Indiana Department of Transportation for the Road Reconstruction Tile Factory Road project for fiscal year 2024-2025.

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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 MOUNT VERNON
 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 And Street	Park Nonreverting Operating	Abandoned Vehicle	Law Enforcement Continuing Ed
Cash and investments - beginning	\$ 1,314,775	\$ 709,625	\$ 60,386	\$ 10,721	\$ 2,501	\$ 732
Receipts:						
Taxes	2,661,827	375,587	-	-	-	1,003
Licenses and permits	48,986	-	-	-	-	3,315
Intergovernmental receipts	481,294	417,911	45,050	-	-	-
Charges for services	336,723	4,662	-	22,010	-	1,486
Fines and forfeits	140	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	24,272	10,790	-	6,643	-	-
Total receipts	3,553,242	808,950	45,050	28,653	-	5,804
Disbursements:						
Personal services	2,109,428	411,297	-	7,685	-	-
Supplies	273,650	56,058	-	14,101	-	2,719
Other services and charges	735,701	358,613	40,150	1,383	150	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	87,160	54,912	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	17,842	130	-	2,442	-	-
Total disbursements	3,223,781	881,010	40,150	25,611	150	2,719
Excess (deficiency) of receipts over disbursements	329,461	(72,060)	4,900	3,042	(150)	3,085
Cash and investments - ending	\$ 1,644,236	\$ 637,565	\$ 65,286	\$ 13,763	\$ 2,351	\$ 3,817

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

	Unsafe Building Fund	Parks And Recreation	Rainy Day	Cumulative Capital Development	Cumulative Capital Improvement	Police Pension	Fire Pension
Cash and investments - beginning	\$ 16,207	\$ 161,992	\$ 89,224	\$ 97,631	\$ 95,987	\$ 200,206	\$ 319,442
Receipts:							
Taxes	1,150	587,227	-	63,445	-	99,289	80,920
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	24,377	-	10,255	15,632	-	-
Charges for services	-	27,137	-	-	-	-	-
Fines and forfeits	550	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	41,119	88,664	-	-	-	-	-
Total receipts	<u>42,819</u>	<u>727,405</u>	<u>-</u>	<u>73,700</u>	<u>15,632</u>	<u>99,289</u>	<u>80,920</u>
Disbursements:							
Personal services	-	393,879	-	-	-	100,631	93,758
Supplies	-	66,196	-	18,504	-	11	11
Other services and charges	-	105,564	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	61,000	7,084	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	80,550	-	-	-	-	-
Total disbursements	<u>-</u>	<u>646,189</u>	<u>-</u>	<u>79,504</u>	<u>7,084</u>	<u>100,642</u>	<u>93,769</u>
Excess (deficiency) of receipts over disbursements	<u>42,819</u>	<u>81,216</u>	<u>-</u>	<u>(5,804)</u>	<u>8,548</u>	<u>(1,353)</u>	<u>(12,849)</u>
Cash and investments - ending	\$ <u>59,026</u>	\$ <u>243,208</u>	\$ <u>89,224</u>	\$ <u>91,827</u>	\$ <u>104,535</u>	\$ <u>198,853</u>	\$ <u>306,593</u>

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

	Public Safety Tax	ONB-Police & Fire Bldg 13 Debt Svc	ONB-Police & Fire Bldg 13 Constr	ONB-Police & Fire Bldg 13 Cap Int	ONB-Police & Fire Bldg 13 Sinking	TIF-MV Downtown	Community Crossing Grant Fund
Cash and investments - beginning	\$ 229,015	\$ 89,421	\$ 9,646	\$ 21,309	\$ 14,831	\$ 70,783	\$ 74,939
Receipts:							
Taxes	432,876	-	-	-	-	30,268	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	479,082
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	1,222	133	38	111,316	-	-
Total receipts	432,876	1,222	133	38	111,316	30,268	479,082
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	48,498	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	299,448	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	1,029	-	21,347	81,389	32,676	554,021
Total disbursements	347,946	1,029	-	21,347	81,389	32,676	554,021
Excess (deficiency) of receipts over disbursements	84,930	193	133	(21,309)	29,927	(2,408)	(74,939)
Cash and investments - ending	\$ 313,945	\$ 89,614	\$ 9,779	\$ -	\$ 44,758	\$ 68,375	\$ -

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

	Motor Vehicle Highway Restricted	E D I T	Donations	Economic Development Commission	State Gaming	EWSF	MVHF II
Cash and investments - beginning	\$ -	\$ 1,314,034	\$ 20,139	\$ 15,253	\$ 155,893	\$ 9,809	\$ 70,453
Receipts:							
Taxes	-	820,166	-	-	-	-	17,971
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	39,613	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	95,669	12,519	-	68,382	1	-
Total receipts	-	915,835	12,519	-	107,995	1	17,971
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	1,605
Other services and charges	-	241,042	-	-	85,478	-	988
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	114,561	-	-	300	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	80,000	9,777	1,304	-	-	-
Total disbursements	-	435,603	9,777	1,304	85,778	-	2,593
Excess (deficiency) of receipts over disbursements	-	480,232	2,742	(1,304)	22,217	1	15,378
Cash and investments - ending	\$ -	\$ 1,794,266	\$ 22,881	\$ 13,949	\$ 178,110	\$ 9,810	\$ 85,831

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

	Proj Fun	Bb Pool Lghts	Downtown Plan	COIT	INSURANCE	Tax Incremental Financing	Payroll
Cash and investments - beginning	\$ 27	\$ 9	\$ 481	\$ 756,347	\$ 14,782	\$ -	\$ 18,662
Receipts:							
Taxes	-	-	-	-	-	225,834	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	2,100	-	-	267,101	219,893	-	3,790,773
Total receipts	<u>2,100</u>	<u>-</u>	<u>-</u>	<u>267,101</u>	<u>219,893</u>	<u>225,834</u>	<u>3,790,773</u>
Disbursements:							
Personal services	-	-	-	273,711	-	-	-
Supplies	-	-	-	1,973	-	-	-
Other services and charges	-	-	-	345,007	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	2,033	-	-	556	219,698	225,834	3,792,233
Total disbursements	<u>2,033</u>	<u>-</u>	<u>-</u>	<u>621,247</u>	<u>219,698</u>	<u>225,834</u>	<u>3,792,233</u>
Excess (deficiency) of receipts over disbursements	<u>67</u>	<u>-</u>	<u>-</u>	<u>(354,146)</u>	<u>195</u>	<u>-</u>	<u>(1,460)</u>
Cash and investments - ending	<u>\$ 94</u>	<u>\$ 9</u>	<u>\$ 481</u>	<u>\$ 402,201</u>	<u>\$ 14,977</u>	<u>\$ -</u>	<u>\$ 17,202</u>

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

	Wastewater Oper & Maint	Wastewater Improvement	Wastewater Cash Clearance	Wastewater Trash Transfer	Wastewater Pre Treatment	Sewage Consumer Meter Deposit	Wastewater State Rev Loan-East Side Gravity Sewer
Cash and investments - beginning	\$ 2,833,623	\$ 960,174	\$ -	\$ -	\$ 191,678	\$ 47,654	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	2,439,126	-	-	-	-
Penalties	-	-	42,729	-	-	-	-
Other receipts	1,241,012	505,559	-	317,737	93,383	13,636	18,630
Total receipts	1,241,012	505,559	2,481,855	317,737	93,383	13,636	18,630
Disbursements:							
Personal services	483,488	-	-	-	54,003	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	448,200	-	-	-	-	18,630
Utility operating expenses	1,114,709	-	-	-	13,818	-	-
Other disbursements	-	-	2,481,855	317,737	-	11,718	-
Total disbursements	1,598,197	448,200	2,481,855	317,737	67,821	11,718	18,630
Excess (deficiency) of receipts over disbursements	(357,185)	57,359	-	-	25,562	1,918	-
Cash and investments - ending	\$ 2,476,438	\$ 1,017,533	\$ -	\$ -	\$ 217,240	\$ 49,572	\$ -

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

	Debt Svc-Bank Of New York	Sinking Fund-Bank Of New York	Wastewater State Rev Loan-Phosphorous Proj	Water Works Revenue	Water 2015 Construction	Water Bond & Interest	Water Debt Service
Cash and investments - beginning	\$ 846,763	\$ 362,276	\$ -	\$ -	\$ 2,378,941	\$ 11,082	\$ 1,367,698
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	33,086	-	-	-
Other receipts	13,419	847,042	399,865	4,748,732	10,549	1,707,553	122,003
Total receipts	13,419	847,042	399,865	4,781,818	10,549	1,707,553	122,003
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	808,701	-	-	-	1,706,153	-
Capital outlay	-	-	399,865	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	4,781,818	148,489	-	-
Total disbursements	-	808,701	399,865	4,781,818	148,489	1,706,153	-
Excess (deficiency) of receipts over disbursements	13,419	38,341	-	-	(137,940)	1,400	122,003
Cash and investments - ending	\$ 860,182	\$ 400,617	\$ -	\$ -	\$ 2,241,001	\$ 12,482	\$ 1,489,701

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

	Water Operating & Maint - United Fidelity	Water Escrow - United Fidelity	Water Improvement - United Fidelity	Water Consumer Meter Dep - United Fidelity	Totals
Cash and investments - beginning	\$ 3,033,457	\$ 154,492	\$ 1,252,362	\$ 91,207	\$ 19,496,669
Receipts:					
Taxes	-	-	-	-	5,397,563
Licenses and permits	-	-	-	-	52,301
Intergovernmental receipts	-	-	-	-	1,513,214
Charges for services	-	-	-	-	392,018
Fines and forfeits	-	-	-	-	690
Utility fees	-	-	-	-	2,439,126
Penalties	-	-	-	-	75,815
Other receipts	2,206,619	178,680	809,816	21,531	17,996,401
Total receipts	2,206,619	178,680	809,816	21,531	27,867,128
Disbursements:					
Personal services	606,400	-	-	-	4,534,280
Supplies	-	-	-	-	434,828
Other services and charges	-	-	-	-	1,962,574
Debt service - principal and interest	-	178,691	-	-	2,693,545
Capital outlay	34,852	-	-	-	1,526,012
Utility operating expenses	1,785,097	-	-	-	2,913,624
Other disbursements	-	-	5,290	18,492	12,888,260
Total disbursements	2,426,349	178,691	5,290	18,492	26,953,123
Excess (deficiency) of receipts over disbursements	(219,730)	(11)	804,526	3,039	914,005
Cash and investments - ending	\$ 2,813,727	\$ 154,481	\$ 2,056,888	\$ 94,246	\$ 20,410,674

CITY OF MOUNT VERNON
 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 And Street	Park Nonreverting Operating	Abandoned Vehicle	Law Enforcement Continuing Ed	Unsafe Building Fund
Cash and investments - beginning	\$ 1,644,236	\$ 637,565	\$ 65,286	\$ 13,763	\$ 2,351	\$ 3,817	\$ 59,026
Receipts:							
Taxes	2,740,284	375,515	-	-	-	267	-
Licenses and permits	48,451	-	-	-	-	2,310	-
Intergovernmental receipts	263,260	254,551	46,203	-	-	-	-
Charges for services	338,366	2,270	-	20,950	-	2,517	-
Fines and forfeits	230	505	-	-	-	-	8,284
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	259,629	524,550	-	4,663	-	-	79,155
Total receipts	3,650,220	1,157,391	46,203	25,613	-	5,094	87,439
Disbursements:							
Personal services	2,117,011	401,261	-	7,444	-	-	-
Supplies	264,039	33,084	-	19,078	-	3,594	-
Other services and charges	764,980	130,215	-	1,016	-	-	22,109
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	93,793	337,948	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	5,048	570	-	218	-	-	-
Total disbursements	3,244,871	903,078	-	27,756	-	3,594	22,109
Excess (deficiency) of receipts over disbursements	405,349	254,313	46,203	(2,143)	-	1,500	65,330
Cash and investments - ending	\$ 2,049,585	\$ 891,878	\$ 111,489	\$ 11,620	\$ 2,351	\$ 5,317	\$ 124,356

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

	Parks And Recreation	Rainy Day	Cumulative Capital Development	Cumulative Capital Improvement	Police Pension	Fire Pension	Public Safety Tax
Cash and investments - beginning	\$ 243,208	\$ 89,224	\$ 91,827	\$ 104,535	\$ 198,853	\$ 306,593	\$ 313,945
Receipts:							
Taxes	604,198	-	59,802	-	100,553	94,338	441,392
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	22,406	-	7,992	15,278	-	-	-
Charges for services	30,192	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	8,717	-	-	-	-	-	100
Total receipts	<u>665,513</u>	<u>-</u>	<u>67,794</u>	<u>15,278</u>	<u>100,553</u>	<u>94,338</u>	<u>441,492</u>
Disbursements:							
Personal services	445,617	-	-	-	108,776	90,260	44,333
Supplies	72,581	-	19,977	-	-	-	-
Other services and charges	102,973	-	5,000	-	1,776	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	67,000	10,721	-	-	268,265
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	570	-	-	-	-	-	-
Total disbursements	<u>621,741</u>	<u>-</u>	<u>91,977</u>	<u>10,721</u>	<u>110,552</u>	<u>90,260</u>	<u>312,598</u>
Excess (deficiency) of receipts over disbursements	<u>43,772</u>	<u>-</u>	<u>(24,183)</u>	<u>4,557</u>	<u>(9,999)</u>	<u>4,078</u>	<u>128,894</u>
Cash and investments - ending	<u>\$ 286,980</u>	<u>\$ 89,224</u>	<u>\$ 67,644</u>	<u>\$ 109,092</u>	<u>\$ 188,854</u>	<u>\$ 310,671</u>	<u>\$ 442,839</u>

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

	ONB-Police & Fire Bldg 13 Debt Svc	ONB-Police & Fire Bldg 13 Constr	ONB-Police & Fire Bldg 13 Cap Int	ONB-Police & Fire Bldg 13 Sinking	TIF-MV Downtown	Community Crossing Grant Fund	Motor Vehicle Highway Restricted
Cash and investments - beginning	\$ 89,614	\$ 9,779	\$ -	\$ 44,758	\$ 68,375	\$ -	\$ -
Receipts:							
Taxes	-	-	-	-	47,883	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	143,908
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	1,685	186	-	94,151	-	-	-
Total receipts	1,685	186	-	94,151	47,883	-	143,908
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	1,680	-	-	89,963	814	-	-
Total disbursements	1,680	-	-	89,963	814	-	-
Excess (deficiency) of receipts over disbursements	5	186	-	4,188	47,069	-	143,908
Cash and investments - ending	\$ 89,619	\$ 9,965	\$ -	\$ 48,946	\$ 115,444	\$ -	\$ 143,908

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

	<u>E D I T</u>	<u>Donations</u>	<u>Economic Development Commission</u>	<u>State Gaming</u>	<u>EWSF</u>	<u>MVHF II</u>	<u>Proj Fun</u>
Cash and investments - beginning	\$ 1,794,266	\$ 22,881	\$ 13,949	\$ 178,110	\$ 9,810	\$ 85,831	\$ 94
Receipts:							
Taxes	814,307	-	-	-	-	2,432	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	39,613	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	717,026	8,686	-	67,213	1	-	10,385
Total receipts	<u>1,531,333</u>	<u>8,686</u>	<u>-</u>	<u>106,826</u>	<u>1</u>	<u>2,432</u>	<u>10,385</u>
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	1,973	-	-	-	-	1,123	-
Other services and charges	478,016	-	-	125,761	-	-	511
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	1,021,118	-	-	306	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	7,489	306	-	-	-	3,023
Total disbursements	<u>1,501,107</u>	<u>7,489</u>	<u>306</u>	<u>126,067</u>	<u>-</u>	<u>1,123</u>	<u>3,534</u>
Excess (deficiency) of receipts over disbursements	<u>30,226</u>	<u>1,197</u>	<u>(306)</u>	<u>(19,241)</u>	<u>1</u>	<u>1,309</u>	<u>6,851</u>
Cash and investments - ending	<u>\$ 1,824,492</u>	<u>\$ 24,078</u>	<u>\$ 13,643</u>	<u>\$ 158,869</u>	<u>\$ 9,811</u>	<u>\$ 87,140</u>	<u>\$ 6,945</u>

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

	Bb Pool Lghts	Downtown Plan	COIT	INSURANCE	Tax Incremental Financing	Payroll	Wastewater Oper & Maint
Cash and investments - beginning	\$ 9	\$ 481	\$ 402,201	\$ 14,977	\$ -	\$ 17,202	\$ 2,476,438
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	-	59,780	206,150	210,912	3,866,335	1,918,899
Total receipts	-	-	59,780	206,150	210,912	3,866,335	1,918,899
Disbursements:							
Personal services	-	-	317,941	-	-	-	534,943
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	9,290	203,693	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	339,496
Utility operating expenses	-	-	-	-	-	-	679,057
Other disbursements	7	-	10,664	-	210,912	3,865,902	-
Total disbursements	7	-	337,895	203,693	210,912	3,865,902	1,553,496
Excess (deficiency) of receipts over disbursements	(7)	-	(278,115)	2,457	-	433	365,403
Cash and investments - ending	\$ 2	\$ 481	\$ 124,086	\$ 17,434	\$ -	\$ 17,635	\$ 2,841,841

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

	Wastewater Improvement	Wastewater Cash Clearance	Wastewater Trash Transfer	Wastewater Pre Treatment	Sewage Consumer Meter Deposit	Wastewater State Rev Loan-East Side Gravity Sewer
Cash and investments - beginning	\$ 1,017,533	\$ -	\$ -	\$ 217,240	\$ 49,572	\$ -
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	2,668,182	-	-	-	-
Penalties	-	30,847	-	-	-	-
Other receipts	478,157	-	316,431	109,087	11,088	542,527
Total receipts	478,157	2,699,029	316,431	109,087	11,088	542,527
Disbursements:						
Personal services	-	-	-	62,359	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	805,000	-	-	-	-	542,527
Utility operating expenses	-	-	-	6,377	-	-
Other disbursements	36,030	2,699,029	316,431	-	11,992	-
Total disbursements	841,030	2,699,029	316,431	68,736	11,992	542,527
Excess (deficiency) of receipts over disbursements	(362,873)	-	-	40,351	(904)	-
Cash and investments - ending	\$ 654,660	\$ -	\$ -	\$ 257,591	\$ 48,668	\$ -

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

	Debt Svc-Bank Of New York	Sinking Fund-Bank Of New York	Wastewater State Rev Loan-Phosphorous Proj	Water Works Revenue	Water 2015 Construction	Water Bond & Interest
Cash and investments - beginning	\$ 860,182	\$ 400,617	\$ -	\$ -	\$ 2,241,001	\$ 12,482
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	4,686,715	-	-
Penalties	-	-	-	22,344	-	-
Other receipts	17,810	848,894	-	-	7,428	1,701,643
Total receipts	17,810	848,894	-	4,709,059	7,428	1,701,643
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	820,738	-	-	-	1,700,075
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	4,709,059	1,914,678	500
Total disbursements	-	820,738	-	4,709,059	1,914,678	1,700,575
Excess (deficiency) of receipts over disbursements	17,810	28,156	-	-	(1,907,250)	1,068
Cash and investments - ending	\$ 877,992	\$ 428,773	\$ -	\$ -	\$ 333,751	\$ 13,550

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

	Water Debt Service	Water Operating & Maint - United Fidelity	Water Escrow - United Fidelity	Water Improvement - United Fidelity	Water Consumer Meter Dep - United Fidelity	Totals
Cash and investments - beginning	\$ 1,489,701	\$ 2,813,727	\$ 154,481	\$ 2,056,888	\$ 94,246	\$ 20,410,674
Receipts:						
Taxes	-	-	-	-	-	5,280,971
Licenses and permits	-	-	-	-	-	50,761
Intergovernmental receipts	-	-	-	-	-	793,211
Charges for services	-	-	-	-	-	394,295
Fines and forfeits	-	-	-	-	-	9,019
Utility fees	-	-	-	-	-	7,354,897
Penalties	-	-	-	-	-	53,191
Other receipts	122,520	2,982,306	178,680	-	17,709	15,372,503
Total receipts	122,520	2,982,306	178,680	-	17,709	29,308,848
Disbursements:						
Personal services	-	736,909	-	-	-	4,866,854
Supplies	-	-	-	-	-	415,449
Other services and charges	-	-	-	-	-	1,845,340
Debt service - principal and interest	-	-	178,691	-	-	2,699,504
Capital outlay	-	733,698	-	-	-	4,219,872
Utility operating expenses	-	1,638,594	-	-	-	2,324,028
Other disbursements	-	-	-	259,106	19,291	14,163,282
Total disbursements	-	3,109,201	178,691	259,106	19,291	30,534,329
Excess (deficiency) of receipts over disbursements	122,520	(126,895)	(11)	(259,106)	(1,582)	(1,225,481)
Cash and investments - ending	\$ 1,612,221	\$ 2,686,832	\$ 154,470	\$ 1,797,782	\$ 92,664	\$ 19,185,193

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CITY OF MOUNT VERNON
 SCHEDULE OF PAYABLES AND RECEIVABLES
 December 31, 2019

Government or Enterprise	Accounts Payable	Accounts Receivable
Governmental activities	\$ 98,868	\$ -
Wastewater	94,774	368,349
Water Utility	<u>196,911</u>	<u>480,881</u>
Totals	<u>\$ 390,553</u>	<u>\$ 849,230</u>

CITY OF MOUNT VERNON
 SCHEDULE OF LEASES AND DEBT
 December 31, 2019

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Mount Vernon Public Safety Building Corporation	Public Safety Building	\$ 93,000	1/15/2015	1/15/2029
Old National Bank	2017 Pierce Pumper Fire Truck	83,842	9/30/2017	9/30/2023
TCF National Bank	2017 Volvo Packer Truck	71,356	8/26/2019	8/26/2022
United Fidelity Bank	2019 Global Environmental Products Street Sweeper	<u>27,096</u>	12/9/2019	12/9/2022
Total governmental activities		<u>275,294</u>		
Water Utility:				
Old National Bank	Water Meters	<u>178,691</u>	5/8/2008	5/8/2022
Total of annual lease payments		<u>\$ 453,985</u>		

Type	Description of Debt	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
Revenue bonds	Economic Development Revenue Bonds of 2006 (TIF)	<u>\$ 1,125,000</u>	<u>\$ 70,000</u>
Wastewater:			
Revenue bonds	Sewage Works Revenue Bonds 2017 (SRF)	1,184,938	85,000
Revenue bonds	Sewage Works Revenue Bonds of 2001 Series A (SRF)	382,000	134,218
Revenue bonds	Sewage Works Revenue Bonds of 2009 (SRF)	1,477,288	178,913
Revenue bonds	Sewage Works Revenue Bonds of 2011 (SRF)	5,355,376	402,056
Revenue bonds	Sewage Works Revenue Bonds of 2006 (SRF)	<u>169,957</u>	<u>30,354</u>
Total Wastewater		<u>8,569,559</u>	<u>830,541</u>
Water Utility:			
Revenue bonds	Waterworks Revenue Bonds of 2001 (SRF)	855,000	262,913
Revenue bonds	Waterworks Revenue Bond Anticipation Notes 2017	11,015,000	579,605
Revenue bonds	Waterworks Revenue Bonds of 2012 (SRF)	<u>12,250,000</u>	<u>860,763</u>
Total Water Utility		<u>24,120,000</u>	<u>1,703,281</u>
Totals		<u>\$ 33,814,559</u>	<u>\$ 2,603,822</u>

CITY OF MOUNT VERNON
 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
Wastewater:	
Land	\$ 142,965
Infrastructure	13,750,662
Buildings	1,925,070
Improvements other than buildings	21,956,164
Machinery, equipment, and vehicles	5,349,410
Construction in progress	<u>2,980,153</u>
Total Wastewater	<u>46,104,424</u>
Water Utility:	
Land	334,115
Infrastructure	10,290,938
Buildings	5,698,953
Improvements other than buildings	31,835,084
Machinery, equipment, and vehicles	5,537,111
Construction in progress	<u>3,089,860</u>
Total Water Utility	<u>56,786,061</u>
Governmental activities:	
Land	586,153
Buildings	2,939,523
Improvements other than buildings	4,761,862
Machinery, equipment, and vehicles	<u>6,423,059</u>
Total governmental activities	<u>14,710,597</u>
Total capital assets	<u>\$ 117,601,082</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/>.