

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

FINANCIAL STATEMENT AUDIT REPORT

OF

CITY OF MONTICELLO

WHITE COUNTY, INDIANA

January 1, 2018 to December 31, 2019



FILED
09/04/2020

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	James D. Mann	01-01-18 to 12-31-20
Mayor	Kenneth P. Houston Cathy Gross	01-01-18 to 12-31-19 01-01-20 to 12-31-20
President of the Board of Public Works	Andy Harmon Grace Oilar Andy Harmon	01-01-18 to 12-31-18 01-01-19 to 12-31-19 01-01-20 to 12-31-20
President Pro Tempore of the Common Council	Doug Pepple	01-01-18 to 12-31-20
Superintendent of Water Utility	Rodney Pool	01-01-18 to 12-31-20
Superintendent of Wastewater Utility	David Downey Robert Lindley	01-01-18 to 07-17-20 07-18-20 to 12-31-20



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE CITY OF MONTICELLO, WHITE COUNTY, INDIANA

Report on the Financial Statement

We have audited the accompanying financial statement of the City of Monticello (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 are 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 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 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
Paul D. Joyce, CPA
State Examiner

August 26, 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 MONTICELLO
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	\$ 4,495,467	\$ 5,979,951	\$ 5,978,921	\$ 4,496,497	\$ 7,622,047	\$ 6,078,508	\$ 6,040,036
MOTOR VEHICLE HIGHWAY	1,313,111	650,889	561,715	1,402,285	531,641	514,333	1,419,593
LOCAL ROADS AND STREETS	64,814	37,638	21,063	81,389	38,204	12,064	107,529
MVH RESTRICTED	-	-	-	-	115,738	95,771	19,967
PARK NON-REVERTING	121,631	32,621	17,352	136,900	32,507	68,595	100,812
ABANDONED VEHICLES	150	-	-	150	-	-	150
DOWNTOWN CHRISTMAS DECORATION GIFT FUND	-	-	-	-	1,150	-	1,150
LAW ENFORCEMENT CONT ED	48,931	6,863	4,275	51,519	6,012	-	57,531
WILLIAM L. ALTHERR PARK	66,267	207,223	162,187	111,303	35,882	103,856	43,329
RAINY DAY FUND	403,926	4,835	-	408,761	8,331	50,000	367,092
POLICE K-9	9,221	-	-	9,221	28,011	18,993	18,239
CO ECONOMIC DEV INCOME TX	800,561	336,075	112,599	1,024,037	351,321	41,450	1,333,908
CUM'L CAP DEVELOPMENT	601,914	128,678	100,000	630,592	115,154	110,000	635,746
CUM'L CAP IMPROVEMENT	88,567	12,572	100,000	1,139	12,287	10,000	3,426
TIF ALLOCATION	803,437	462,363	381,595	884,205	474,814	380,635	978,384
POLICE PENSION	431,546	137,892	135,687	433,751	119,652	127,903	425,500
FIRE PENSION	541,312	142,084	146,723	536,673	115,017	111,703	539,987
LOIT SPECIAL DISTRIBUTION	205,027	-	205,027	-	-	-	-
SIDEWALK AND CURB	162,648	45,436	27,700	180,384	46,292	48,113	178,563
PARKING LOT MAINTENANCE	33,114	-	-	33,114	-	-	33,114
NON REV - MAYOR'S YOUTH C	366	-	-	366	-	-	366
FIRE REPORTS	3,863	368	-	4,231	394	-	4,625
FIRE DEPT TRAINING	19,105	26,743	14,330	31,518	34,630	44,193	21,955
DUIP POLICE FUND	181	-	-	181	-	-	181
Local Road & Bridge Matching Grant Fund	235,118	793,292	746,966	281,444	545,758	545,758	281,444
OPERATION PULLOVER	(1,208)	1,626	3,878	(3,460)	-	-	(3,460)
PARK GIFT	11,235	9,975	9,358	11,852	5,870	3,755	13,967
FIRE GIFT	22,583	4,030	2,461	24,152	235	1,270	23,117
POLICE GIFT	7,117	200	541	6,776	1,302	938	7,140
DRUG NON-REVERTING	12,042	-	-	12,042	-	5,000	7,042
POLICE VENDING ACCOUNT	1,277	183	136	1,324	181	-	1,505
ADA GIFT FUND	7,909	9,330	7,793	9,446	16,042	16,479	9,009
EDIT BND RESERVE 04 & 06	212,196	1,555	-	213,751	-	-	213,751
EDIT BND P&I 06	-	102,599	102,599	-	-	-	-
DOWNTOWN CHRISTMAS DECORATION GIFT FUND	-	1,100	1,100	-	-	-	-

CITY OF MONTICELLO
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
Main Street Walk Throughs Fund	-	30,327	21,620	8,707	-	8,707	-
URBAN FORESTRY GRANT	3,322	150	95	3,377	-	-	3,377
TIF BND RESERVE	66,901	1,391	-	68,292	2,050	-	70,342
TIF BND P&I	-	57,595	57,945	(350)	60,135	60,135	(350)
Lease Rental Bonds of 2015 P & I	4,784	329,050	318,173	15,661	321,114	317,228	19,547
Lease Rental Bonds of 2015 DSR	372,679	4,779	4,783	372,675	9,950	-	382,625
Lease Rental Bonds of 2015 Construction	1,409,436	33,189	703,974	738,651	13,577	52,890	699,338
Lease Rental Bonds of 2015 Bond Issuance	20,683	126	20,809	-	-	-	-
PAYROLL	29,511	4,244,407	4,269,015	4,903	4,299,716	4,301,416	3,203
SEWAGE CASH OPERATING	2,517,880	2,786,669	2,923,030	2,381,519	3,059,440	3,208,313	2,232,646
SEWAGE CAP IMPROVEMENTS	119,418	-	-	119,418	-	-	119,418
SEWAGE ACCOUNTS PAYABLE	-	1,036,117	1,036,266	(149)	1,470,180	1,470,183	(152)
SEWAGE BND P&I 09	-	410,928	95,044	315,884	584,879	559,356	341,407
SEWAGE BND P&I 2014	156,424	236,288	232,178	160,534	236,264	234,830	161,968
SEWAGE BND P&I 06	60,683	123,377	184,050	10	-	-	10
SEWAGE BND P&I 98	251,816	128,624	380,438	2	-	-	2
SEWAGE BND RESV	929,565	222,333	-	1,151,898	159,406	40	1,311,264
Sewage Bond P & I 2015a	95,112	156,492	152,290	99,314	159,288	156,440	102,162
Sewage Bond P & I 2015b	40,212	238,268	238,270	40,210	238,244	238,250	40,204
WWTP EXPANSION CONSTRUCTION FUND	493,083	8,614	383,755	117,942	2,044	37,856	82,130
WATER OPERATING	202,953	1,533,856	1,598,448	138,361	1,532,430	1,419,779	251,012
WATER RENT DEPOSITS	262,043	43,924	28,878	277,089	40,637	28,255	289,471
WATER IMPROVEMENT	224,147	2,911	48,495	178,563	5,992	20,991	163,564
WATER BND P&I 09	2,959	42,084	42,825	2,218	42,084	42,825	1,477
WATER BND P&I 2013	29,020	111,888	112,680	28,228	109,908	110,700	27,436
WATER BND P&I 06	13	92,490	92,480	23	93,060	93,900	(817)
TRASH & GARBAGE PICKUP	472,723	122,204	152,376	442,551	123,775	35,697	530,629
WATER BND P&I 01	15	262,956	262,950	21	262,956	262,949	28
WATER BND RESV	509,743	26,540	-	536,283	10,460	-	546,743
PERIODIC MAINTENANCE FUND	155,166	1,131	-	156,297	1,024	-	157,321
Totals	<u>\$ 19,153,719</u>	<u>\$ 21,424,829</u>	<u>\$ 22,204,873</u>	<u>\$ 18,373,675</u>	<u>\$ 23,097,085</u>	<u>\$ 21,050,057</u>	<u>\$ 20,420,703</u>

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

CITY OF MONTICELLO
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 MONTICELLO
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.

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 statement. The aggregate disbursements include the following uses:

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

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

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

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

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.

CITY OF MONTICELLO
NOTES TO FINANCIAL STATEMENT
(Continued)

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

F. Interfund Transfers

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

G. Fund Accounting

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

Note 2. Budgets

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

Note 3. Property Taxes

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

CITY OF MONTICELLO
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 4. Deposits and Investments

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

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

Note 5. Risk Management

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

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

Note 6. Pension Plans

A. Public Employees' Retirement Fund

Plan Description

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

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

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

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

CITY OF MONTICELLO
NOTES TO FINANCIAL STATEMENT
(Continued)

Financial Report

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

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

Contributions

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

B. 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.

CITY OF MONTICELLO
NOTES TO FINANCIAL STATEMENT
(Continued)

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

Financial Report

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

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

Contributions

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

Note 7. Cash Balance Deficits

The financial statement contains some funds with deficits in cash. The Operation Pullover fund is a result of the fund being set up for a reimbursable grant. The reimbursement for expenditures made by the City was not received by December 31, 2019. All other funds are the result of overspending available cash.

Note 8. Subsequent Events

The City is pursuing SRF Bonds for a large Wastewater Improvement Project with a maximum project cost of \$12,150,000. Closing on the bonds is planned for October 22, 2020.

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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.

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

	GENERAL	MOTOR VEHICLE HIGHWAY	LOCAL ROADS AND STREETS	MVH RESTRICTED	PARK NON-REVERTING	ABANDONED VEHICLES
Cash and investments - beginning	\$ 4,495,467	\$ 1,313,111	\$ 64,814	\$ -	\$ 121,631	\$ 150
Receipts:						
Taxes	3,539,572	347,872	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	294,030	284,547	37,638	-	-	-
Charges for services	2,078,615	-	-	-	28,449	-
Utility fees	-	-	-	-	-	-
Other receipts	67,734	18,470	-	-	4,172	-
Total receipts	<u>5,979,951</u>	<u>650,889</u>	<u>37,638</u>	<u>-</u>	<u>32,621</u>	<u>-</u>
Disbursements:						
Personal services	3,895,108	2,808	-	-	-	-
Supplies	244,094	95,978	21,063	-	17,252	-
Other services and charges	1,637,269	220,772	-	-	100	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	175,707	95,091	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	26,743	147,066	-	-	-	-
Total disbursements	<u>5,978,921</u>	<u>561,715</u>	<u>21,063</u>	<u>-</u>	<u>17,352</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>1,030</u>	<u>89,174</u>	<u>16,575</u>	<u>-</u>	<u>15,269</u>	<u>-</u>
Cash and investments - ending	<u>\$ 4,496,497</u>	<u>\$ 1,402,285</u>	<u>\$ 81,389</u>	<u>\$ -</u>	<u>\$ 136,900</u>	<u>\$ 150</u>

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

	DOWNTOWN CHRISTMAS DECORATION GIFT FUND	LAW ENFORCEMENT CONT ED	WILLIAM L. ALTHERR PARK	RAINY DAY FUND	POLICE K-9	CO ECONOMIC DEV INCOME TX
Cash and investments - beginning	\$ -	\$ 48,931	\$ 66,267	\$ 403,926	\$ 9,221	\$ 800,561
Receipts:						
Taxes	-	-	-	-	-	329,759
Licenses and permits	-	1,920	-	-	-	-
Intergovernmental receipts	-	-	72,389	-	-	-
Charges for services	-	2,275	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	-	2,668	134,834	4,835	-	6,316
Total receipts	-	6,863	207,223	4,835	-	336,075
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	162,187	-	-	10,000
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	4,275	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	102,599
Total disbursements	-	4,275	162,187	-	-	112,599
Excess (deficiency) of receipts over disbursements	-	2,588	45,036	4,835	-	223,476
Cash and investments - ending	\$ -	\$ 51,519	\$ 111,303	\$ 408,761	\$ 9,221	\$ 1,024,037

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

	<u>CUM'L CAP DEVELOPMENT</u>	<u>CUM'L CAP IMPROVEMENT</u>	<u>TIF ALLOCATION</u>	<u>POLICE PENSION</u>	<u>FIRE PENSION</u>	<u>LOIT SPECIAL DISTRIBUTION</u>
Cash and investments - beginning	\$ 601,914	\$ 88,567	\$ 803,437	\$ 431,546	\$ 541,312	\$ 205,027
Receipts:						
Taxes	95,134	-	462,363	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	10,208	12,572	-	-	-	-
Charges for services	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	23,336	-	-	137,892	142,084	-
Total receipts	<u>128,678</u>	<u>12,572</u>	<u>462,363</u>	<u>137,892</u>	<u>142,084</u>	<u>-</u>
Disbursements:						
Personal services	-	-	-	2,766	3,663	-
Supplies	-	-	-	47	-	-
Other services and charges	-	-	324,000	119,346	129,532	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	100,000	100,000	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	57,595	13,528	13,528	205,027
Total disbursements	<u>100,000</u>	<u>100,000</u>	<u>381,595</u>	<u>135,687</u>	<u>146,723</u>	<u>205,027</u>
Excess (deficiency) of receipts over disbursements	<u>28,678</u>	<u>(87,428)</u>	<u>80,768</u>	<u>2,205</u>	<u>(4,639)</u>	<u>(205,027)</u>
Cash and investments - ending	<u>\$ 630,592</u>	<u>\$ 1,139</u>	<u>\$ 884,205</u>	<u>\$ 433,751</u>	<u>\$ 536,673</u>	<u>\$ -</u>

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

	SIDEWALK AND CURB	PARKING LOT MAINTENANCE	NON REV - MAYOR'S YOUTH C	FIRE REPORTS	FIRE DEPT TRAINING	DUIP POLICE FUND
Cash and investments - beginning	\$ 162,648	\$ 33,114	\$ 366	\$ 3,863	\$ 19,105	\$ 181
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	368	-	-
Utility fees	-	-	-	-	-	-
Other receipts	45,436	-	-	-	26,743	-
Total receipts	<u>45,436</u>	<u>-</u>	<u>-</u>	<u>368</u>	<u>26,743</u>	<u>-</u>
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	14,330	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	27,700	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	<u>27,700</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>14,330</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>17,736</u>	<u>-</u>	<u>-</u>	<u>368</u>	<u>12,413</u>	<u>-</u>
Cash and investments - ending	<u>\$ 180,384</u>	<u>\$ 33,114</u>	<u>\$ 366</u>	<u>\$ 4,231</u>	<u>\$ 31,518</u>	<u>\$ 181</u>

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

	Local Road & Bridge Matching Grant Fund	OPERATION PULLOVER	PARK GIFT	FIRE GIFT	POLICE GIFT	DRUG NON-REVERTING
Cash and investments - beginning	\$ 235,118	\$ (1,208)	\$ 11,235	\$ 22,583	\$ 7,117	\$ 12,042
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	441,199	1,626	-	-	-	-
Charges for services	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	352,093	-	9,975	4,030	200	-
Total receipts	<u>793,292</u>	<u>1,626</u>	<u>9,975</u>	<u>4,030</u>	<u>200</u>	<u>-</u>
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	3,878	9,358	2,461	541	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	746,966	-	-	-	-	-
Total disbursements	<u>746,966</u>	<u>3,878</u>	<u>9,358</u>	<u>2,461</u>	<u>541</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>46,326</u>	<u>(2,252)</u>	<u>617</u>	<u>1,569</u>	<u>(341)</u>	<u>-</u>
Cash and investments - ending	<u>\$ 281,444</u>	<u>\$ (3,460)</u>	<u>\$ 11,852</u>	<u>\$ 24,152</u>	<u>\$ 6,776</u>	<u>\$ 12,042</u>

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

	POLICE VENDING ACCOUNT	ADA GIFT FUND	EDIT BND RESERVE 04 & 06	EDIT BND P&I 06	DOWNTOWN CHRISTMAS DECORATION GIFT FUND	Main Street Walk Throughs Fund
Cash and investments - beginning	\$ 1,277	\$ 7,909	\$ 212,196	\$ -	\$ -	\$ -
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	183	9,330	1,555	102,599	1,100	30,327
Total receipts	183	9,330	1,555	102,599	1,100	30,327
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	136	7,793	-	98	1,100	21,620
Debt service - principal and interest	-	-	-	102,501	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	136	7,793	-	102,599	1,100	21,620
Excess (deficiency) of receipts over disbursements	47	1,537	1,555	-	-	8,707
Cash and investments - ending	\$ 1,324	\$ 9,446	\$ 213,751	\$ -	\$ -	\$ 8,707

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

	URBAN FORESTRY GRANT	TIF BND RESERVE	TIF BND P&I	Lease Rental Bonds of 2015 P & I	Lease Rental Bonds of 2015 DSR	Lease Rental Bonds of 2015 Construction
Cash and investments - beginning	\$ 3,322	\$ 66,901	\$ -	\$ 4,784	\$ 372,679	\$ 1,409,436
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	150	1,391	57,595	329,050	4,779	33,189
Total receipts	150	1,391	57,595	329,050	4,779	33,189
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	95	-	350	-	-	703,974
Debt service - principal and interest	-	-	57,595	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	318,173	4,783	-
Total disbursements	95	-	57,945	318,173	4,783	703,974
Excess (deficiency) of receipts over disbursements	55	1,391	(350)	10,877	(4)	(670,785)
Cash and investments - ending	\$ 3,377	\$ 68,292	\$ (350)	\$ 15,661	\$ 372,675	\$ 738,651

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

	Lease Rental Bonds of 2015 Bond Issuance	PAYROLL	SEWAGE CASH OPERATING	SEWAGE CAP IMPROVEMENTS	SEWAGE ACCOUNTS PAYABLE	SEWAGE BND P&I 09
Cash and investments - beginning	\$ 20,683	\$ 29,511	\$ 2,517,880	\$ 119,418	\$ -	\$ -
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Utility fees	-	-	2,712,428	-	-	-
Other receipts	126	4,244,407	74,241	-	1,036,117	410,928
Total receipts	126	4,244,407	2,786,669	-	1,036,117	410,928
Disbursements:						
Personal services	-	-	373,969	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	29,818	-
Debt service - principal and interest	-	-	-	-	-	94,294
Capital outlay	-	-	-	-	204,355	-
Utility operating expenses	-	-	26,412	-	802,093	750
Other disbursements	20,809	4,269,015	2,522,649	-	-	-
Total disbursements	20,809	4,269,015	2,923,030	-	1,036,266	95,044
Excess (deficiency) of receipts over disbursements	(20,683)	(24,608)	(136,361)	-	(149)	315,884
Cash and investments - ending	\$ -	\$ 4,903	\$ 2,381,519	\$ 119,418	\$ (149)	\$ 315,884

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

	SEWAGE BND P&I 2014	SEWAGE BND P&I 06	SEWAGE BND P&I 98	SEWAGE BND RESV	Sewage Bond P & I 2015a	Sewage Bond P & I 2015b
Cash and investments - beginning	\$ 156,424	\$ 60,683	\$ 251,816	\$ 929,565	\$ 95,112	\$ 40,212
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	236,288	123,377	128,624	222,333	156,492	238,268
Total receipts	236,288	123,377	128,624	222,333	156,492	238,268
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	232,178	184,050	380,438	-	152,290	238,270
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	232,178	184,050	380,438	-	152,290	238,270
Excess (deficiency) of receipts over disbursements	4,110	(60,673)	(251,814)	222,333	4,202	(2)
Cash and investments - ending	\$ 160,534	\$ 10	\$ 2	\$ 1,151,898	\$ 99,314	\$ 40,210

CITY OF MONTICELLO
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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 REGULATORY BASIS
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	WWTP EXPANSION CONSTRUCTION FUND	WATER OPERATING	WATER RENT DEPOSITS	WATER IMPROVEMENT	WATER BND P&I 09	WATER BND P&I 2013
Cash and investments - beginning	\$ 493,083	\$ 202,953	\$ 262,043	\$ 224,147	\$ 2,959	\$ 29,020
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Utility fees	-	1,506,978	-	-	-	-
Other receipts	8,614	26,878	43,924	2,911	42,084	111,888
Total receipts	8,614	1,533,856	43,924	2,911	42,084	111,888
Disbursements:						
Personal services	-	295,830	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	28,624	-	-	-	-
Debt service - principal and interest	-	-	-	-	42,075	111,880
Capital outlay	383,755	44,053	-	48,495	-	-
Utility operating expenses	-	697,771	28,878	-	750	800
Other disbursements	-	532,170	-	-	-	-
Total disbursements	383,755	1,598,448	28,878	48,495	42,825	112,680
Excess (deficiency) of receipts over disbursements	(375,141)	(64,592)	15,046	(45,584)	(741)	(792)
Cash and investments - ending	\$ 117,942	\$ 138,361	\$ 277,089	\$ 178,563	\$ 2,218	\$ 28,228

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

	WATER BND P&I 06	TRASH & GARBAGE PICKUP	WATER BND P&I 01	WATER BND RESV	PERIODIC MAINTENANCE FUND	Totals
Cash and investments - beginning	\$ 13	\$ 472,723	\$ 15	\$ 509,743	\$ 155,166	\$ 19,153,719
Receipts:						
Taxes	-	-	-	-	-	4,774,700
Licenses and permits	-	-	-	-	-	1,920
Intergovernmental receipts	-	-	-	-	-	1,154,209
Charges for services	-	-	-	-	-	2,109,707
Utility fees	-	116,913	-	-	-	4,336,319
Other receipts	92,490	5,291	262,956	26,540	1,131	9,047,974
Total receipts	92,490	122,204	262,956	26,540	1,131	21,424,829
Disbursements:						
Personal services	-	-	-	-	-	4,574,144
Supplies	-	-	-	-	-	378,434
Other services and charges	-	-	-	-	-	3,427,382
Debt service - principal and interest	91,730	-	262,950	-	-	1,950,251
Capital outlay	-	-	-	-	-	1,183,431
Utility operating expenses	750	152,376	-	-	-	1,710,580
Other disbursements	-	-	-	-	-	8,980,651
Total disbursements	92,480	152,376	262,950	-	-	22,204,873
Excess (deficiency) of receipts over disbursements	10	(30,172)	6	26,540	1,131	(780,044)
Cash and investments - ending	\$ 23	\$ 442,551	\$ 21	\$ 536,283	\$ 156,297	\$ 18,373,675

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

	GENERAL	MOTOR VEHICLE HIGHWAY	LOCAL ROADS AND STREETS	MVH RESTRICTED	PARK NON-REVERTING	ABANDONED VEHICLES
Cash and investments - beginning	\$ 4,496,497	\$ 1,402,285	\$ 81,389	\$ -	\$ 136,900	\$ 150
Receipts:						
Taxes	4,855,240	360,459	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	298,535	150,149	38,204	115,738	-	-
Charges for services	2,280,330	-	-	-	24,844	-
Fines and forfeits	50	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	187,892	21,033	-	-	7,663	-
Total receipts	7,622,047	531,641	38,204	115,738	32,507	-
Disbursements:						
Personal services	3,993,501	12,036	-	-	-	-
Supplies	225,521	96,409	12,064	-	14,079	-
Other services and charges	1,602,343	280,540	-	95,771	300	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	231,651	125,348	-	-	54,216	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	25,492	-	-	-	-	-
Total disbursements	6,078,508	514,333	12,064	95,771	68,595	-
Excess (deficiency) of receipts over disbursements	1,543,539	17,308	26,140	19,967	(36,088)	-
Cash and investments - ending	\$ 6,040,036	\$ 1,419,593	\$ 107,529	\$ 19,967	\$ 100,812	\$ 150

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

	DOWNTOWN CHRISTMAS DECORATION GIFT FUND	LAW ENFORCEMENT CONT ED	WILLIAM L. ALTHERR PARK	RAINY DAY FUND	POLICE K-9	CO ECONOMIC DEV INCOME TX
Cash and investments - beginning	\$ -	\$ 51,519	\$ 111,303	\$ 408,761	\$ 9,221	\$ 1,024,037
Receipts:						
Taxes	-	-	-	-	-	336,657
Licenses and permits	-	2,795	-	-	-	-
Intergovernmental receipts	-	-	32,655	-	-	-
Charges for services	-	3,217	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	1,150	-	3,227	8,331	28,011	14,664
Total receipts	1,150	6,012	35,882	8,331	28,011	351,321
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	103,856	50,000	18,993	10,000
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	31,450
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	-	-	103,856	50,000	18,993	41,450
Excess (deficiency) of receipts over disbursements	1,150	6,012	(67,974)	(41,669)	9,018	309,871
Cash and investments - ending	\$ 1,150	\$ 57,531	\$ 43,329	\$ 367,092	\$ 18,239	\$ 1,333,908

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

	CUM'L CAP DEVELOPMENT	CUM'L CAP IMPROVEMENT	TIF ALLOCATION	POLICE PENSION	FIRE PENSION	LOIT SPECIAL DISTRIBUTION
Cash and investments - beginning	\$ 630,592	\$ 1,139	\$ 884,205	\$ 433,751	\$ 536,673	\$ -
Receipts:						
Taxes	94,210	-	474,814	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	10,176	12,287	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	10,768	-	-	119,652	115,017	-
Total receipts	<u>115,154</u>	<u>12,287</u>	<u>474,814</u>	<u>119,652</u>	<u>115,017</u>	<u>-</u>
Disbursements:						
Personal services	-	-	-	1,500	2,000	-
Supplies	-	-	-	-	7	-
Other services and charges	-	-	320,500	93,636	95,779	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	110,000	10,000	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	60,135	32,767	13,917	-
Total disbursements	<u>110,000</u>	<u>10,000</u>	<u>380,635</u>	<u>127,903</u>	<u>111,703</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>5,154</u>	<u>2,287</u>	<u>94,179</u>	<u>(8,251)</u>	<u>3,314</u>	<u>-</u>
Cash and investments - ending	<u>\$ 635,746</u>	<u>\$ 3,426</u>	<u>\$ 978,384</u>	<u>\$ 425,500</u>	<u>\$ 539,987</u>	<u>\$ -</u>

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

	SIDEWALK AND CURB	PARKING LOT MAINTENANCE	NON REV - MAYOR'S YOUTH C	FIRE REPORTS	FIRE DEPT TRAINING	DUIP POLICE FUND
Cash and investments - beginning	\$ 180,384	\$ 33,114	\$ 366	\$ 4,231	\$ 31,518	\$ 181
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	394	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	46,292	-	-	-	34,630	-
Total receipts	<u>46,292</u>	<u>-</u>	<u>-</u>	<u>394</u>	<u>34,630</u>	<u>-</u>
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	44,193	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	48,113	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	<u>48,113</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>44,193</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>(1,821)</u>	<u>-</u>	<u>-</u>	<u>394</u>	<u>(9,563)</u>	<u>-</u>
Cash and investments - ending	<u>\$ 178,563</u>	<u>\$ 33,114</u>	<u>\$ 366</u>	<u>\$ 4,625</u>	<u>\$ 21,955</u>	<u>\$ 181</u>

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

	Local Road & Bridge Matching Grant Fund	OPERATION PULLOVER	PARK GIFT	FIRE GIFT	POLICE GIFT	DRUG NON-REVERTING
Cash and investments - beginning	\$ 281,444	\$ (3,460)	\$ 11,852	\$ 24,152	\$ 6,776	\$ 12,042
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	545,758	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	-	-	5,870	235	1,302	-
Total receipts	<u>545,758</u>	<u>-</u>	<u>5,870</u>	<u>235</u>	<u>1,302</u>	<u>-</u>
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	3,755	1,270	938	5,000
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	545,758	-	-	-	-	-
Total disbursements	<u>545,758</u>	<u>-</u>	<u>3,755</u>	<u>1,270</u>	<u>938</u>	<u>5,000</u>
Excess (deficiency) of receipts over disbursements	<u>-</u>	<u>-</u>	<u>2,115</u>	<u>(1,035)</u>	<u>364</u>	<u>(5,000)</u>
Cash and investments - ending	<u>\$ 281,444</u>	<u>\$ (3,460)</u>	<u>\$ 13,967</u>	<u>\$ 23,117</u>	<u>\$ 7,140</u>	<u>\$ 7,042</u>

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

	POLICE VENDING ACCOUNT	ADA GIFT FUND	EDIT BND RESERVE 04 & 06	EDIT BND P&I 06	DOWNTOWN CHRISTMAS DECORATION GIFT FUND	Main Street Walk Throughs Fund
Cash and investments - beginning	\$ 1,324	\$ 9,446	\$ 213,751	\$ -	\$ -	\$ 8,707
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	181	16,042	-	-	-	-
Total receipts	181	16,042	-	-	-	-
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	16,479	-	-	-	8,707
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	-	16,479	-	-	-	8,707
Excess (deficiency) of receipts over disbursements	181	(437)	-	-	-	(8,707)
Cash and investments - ending	\$ 1,505	\$ 9,009	\$ 213,751	\$ -	\$ -	\$ -

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

	URBAN FORESTRY GRANT	TIF BND RESERVE	TIF BND P&I	Lease Rental Bonds of 2015 P & I	Lease Rental Bonds of 2015 DSR	Lease Rental Bonds of 2015 Construction
Cash and investments - beginning	\$ 3,377	\$ 68,292	\$ (350)	\$ 15,661	\$ 372,675	\$ 738,651
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	-	2,050	60,135	321,114	9,950	13,577
Total receipts	-	2,050	60,135	321,114	9,950	13,577
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	350	-	-	52,890
Debt service - principal and interest	-	-	59,785	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	317,228	-	-
Total disbursements	-	-	60,135	317,228	-	52,890
Excess (deficiency) of receipts over disbursements	-	2,050	-	3,886	9,950	(39,313)
Cash and investments - ending	\$ 3,377	\$ 70,342	\$ (350)	\$ 19,547	\$ 382,625	\$ 699,338

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

	Lease Rental Bonds of 2015 Bond Issuance	PAYROLL	SEWAGE CASH OPERATING	SEWAGE CAP IMPROVEMENTS	SEWAGE ACCOUNTS PAYABLE	SEWAGE BND P&I 09
Cash and investments - beginning	\$ -	\$ 4,903	\$ 2,381,519	\$ 119,418	\$ (149)	\$ 315,884
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	2,873,184	-	-	-
Other receipts	-	4,299,716	186,256	-	1,470,180	584,879
Total receipts	-	4,299,716	3,059,440	-	1,470,180	584,879
Disbursements:						
Personal services	-	-	380,706	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	27,404	-
Debt service - principal and interest	-	-	-	-	-	558,606
Capital outlay	-	-	-	-	501,861	-
Utility operating expenses	-	-	26,639	-	940,918	750
Other disbursements	-	4,301,416	2,800,968	-	-	-
Total disbursements	-	4,301,416	3,208,313	-	1,470,183	559,356
Excess (deficiency) of receipts over disbursements	-	(1,700)	(148,873)	-	(3)	25,523
Cash and investments - ending	\$ -	\$ 3,203	\$ 2,232,646	\$ 119,418	\$ (152)	\$ 341,407

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

	SEWAGE BND P&I 2014	SEWAGE BND P&I 06	SEWAGE BND P&I 98	SEWAGE BND RESV	Sewage Bond P & I 2015a	Sewage Bond P & I 2015b
Cash and investments - beginning	\$ 160,534	\$ 10	\$ 2	\$ 1,151,898	\$ 99,314	\$ 40,210
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	236,264	-	-	159,406	159,288	238,244
Total receipts	236,264	-	-	159,406	159,288	238,244
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	234,830	-	-	-	156,440	238,250
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	40	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	234,830	-	-	40	156,440	238,250
Excess (deficiency) of receipts over disbursements	1,434	-	-	159,366	2,848	(6)
Cash and investments - ending	\$ 161,968	\$ 10	\$ 2	\$ 1,311,264	\$ 102,162	\$ 40,204

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

	WWTP EXPANSION CONSTRUCTION FUND	WATER OPERATING	WATER RENT DEPOSITS	WATER IMPROVEMENT	WATER BND P&I 09	WATER BND P&I 2013
Cash and investments - beginning	\$ 117,942	\$ 138,361	\$ 277,089	\$ 178,563	\$ 2,218	\$ 28,228
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	1,505,161	-	-	-	-
Other receipts	2,044	27,269	40,637	5,992	42,084	109,908
Total receipts	2,044	1,532,430	40,637	5,992	42,084	109,908
Disbursements:						
Personal services	-	292,424	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	27,404	-	-	-	-
Debt service - principal and interest	-	-	-	-	42,075	109,900
Capital outlay	37,856	46,990	-	20,991	-	-
Utility operating expenses	-	544,953	28,255	-	750	800
Other disbursements	-	508,008	-	-	-	-
Total disbursements	37,856	1,419,779	28,255	20,991	42,825	110,700
Excess (deficiency) of receipts over disbursements	(35,812)	112,651	12,382	(14,999)	(741)	(792)
Cash and investments - ending	\$ 82,130	\$ 251,012	\$ 289,471	\$ 163,564	\$ 1,477	\$ 27,436

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

	WATER BND P&I 06	TRASH & GARBAGE PICKUP	WATER BND P&I 01	WATER BND RESV	PERIODIC MAINTENANCE FUND	Totals
Cash and investments - beginning	\$ 23	\$ 442,551	\$ 21	\$ 536,283	\$ 156,297	\$ 18,373,675
Receipts:						
Taxes	-	-	-	-	-	6,121,380
Licenses and permits	-	-	-	-	-	2,795
Intergovernmental receipts	-	-	-	-	-	1,203,502
Charges for services	-	-	-	-	-	2,308,785
Fines and forfeits	-	-	-	-	-	50
Utility fees	-	117,862	-	-	-	4,496,207
Other receipts	93,060	5,913	262,956	10,460	1,024	8,964,366
Total receipts	<u>93,060</u>	<u>123,775</u>	<u>262,956</u>	<u>10,460</u>	<u>1,024</u>	<u>23,097,085</u>
Disbursements:						
Personal services	-	-	-	-	-	4,682,167
Supplies	-	-	-	-	-	348,080
Other services and charges	-	-	-	-	-	2,860,108
Debt service - principal and interest	93,050	-	262,949	-	-	1,755,885
Capital outlay	-	-	-	-	-	1,218,476
Utility operating expenses	850	35,697	-	-	-	1,579,652
Other disbursements	-	-	-	-	-	8,605,689
Total disbursements	<u>93,900</u>	<u>35,697</u>	<u>262,949</u>	<u>-</u>	<u>-</u>	<u>21,050,057</u>
Excess (deficiency) of receipts over disbursements	<u>(840)</u>	<u>88,078</u>	<u>7</u>	<u>10,460</u>	<u>1,024</u>	<u>2,047,028</u>
Cash and investments - ending	<u>\$ (817)</u>	<u>\$ 530,629</u>	<u>\$ 28</u>	<u>\$ 546,743</u>	<u>\$ 157,321</u>	<u>\$ 20,420,703</u>

CITY OF MONTICELLO
 SCHEDULE OF PAYABLES AND RECEIVABLES
 December 31, 2019

Government or Enterprise	Accounts Payable	Accounts Receivable
Governmental activities	\$ 189,549	\$ 482
Wastewater	121,443	174,411
Water	<u>65,661</u>	<u>85,304</u>
Totals	<u>\$ 376,653</u>	<u>\$ 260,197</u>

CITY OF MONTICELLO
 SCHEDULE OF LEASES AND DEBT
 December 31, 2019

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities: Redevelopment District Lease Rental Bonds of 2015	Fire Station Construction	\$ 320,500	12/8/2015	2/15/2031
Total of annual lease payments		<u>\$ 320,500</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
Revenue bonds	TIF Bond 2003 - Infrastructure	\$ 55,215	\$ 55,215
Notes and loans payable	White County Loan for Fire Station	<u>250,000</u>	<u>-</u>
Total governmental activities		<u>305,215</u>	<u>55,215</u>
Wastewater:			
Revenue bonds	2009 Bond - Sewage Works National Homes Project	1,491,394	556,781
Revenue bonds	2014 Bond-Sewage Works Revenue Bonds	3,141,170	234,420
Revenue bonds	2015A Sewage Works Revenue Bonds	438,560	158,470
Revenue bonds	2015B Sewage Works Revenue Bonds	<u>11,624,750</u>	<u>238,230</u>
Total Wastewater		<u>16,695,874</u>	<u>1,187,901</u>
Water:			
Revenue bonds	2001 Bond - Water Plant Upgrade	482,266	262,950
Revenue bonds	2006 Bond - Water Works Project	161,950	94,140
Revenue bonds	2009 Bond - Water Works National Homes Project	782,925	42,075
Revenue bonds	2013 Bond - Water Works Water Towers Improvements	<u>1,470,100</u>	<u>107,920</u>
Total Water		<u>2,897,241</u>	<u>507,085</u>
Totals		<u>\$ 19,898,330</u>	<u>\$ 1,750,201</u>

CITY OF MONTICELLO
 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	\$ 402,884
Infrastructure	32,022,178
Buildings	8,988,394
Improvements other than buildings	10,454,436
Machinery, equipment, and vehicles	1,574,939
Construction in progress	<u>45,609</u>
Total Wastewater	<u>53,488,440</u>
Water:	
Land	63,500
Infrastructure	4,233,705
Buildings	2,687,550
Improvements other than buildings	2,744,289
Machinery, equipment, and vehicles	<u>1,395,896</u>
Total Water	<u>11,124,940</u>
Governmental activities:	
Land	1,846,690
Infrastructure	7,726,564
Buildings	9,887,196
Improvements other than buildings	1,090,953
Machinery, equipment, and vehicles	5,119,869
Construction in progress	<u>135,527</u>
Total governmental activities	<u>25,806,799</u>
Total capital assets	<u>\$ 90,420,179</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/>.