

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

FINANCIAL STATEMENT AUDIT REPORT

OF

CITY OF MONTPELIER

BLACKFORD COUNTY, INDIANA

January 1, 2019 to December 31, 2020



FILED
12/14/2021

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Margaret A. Willmann	01-01-19 to 12-31-21
Mayor	Kathy J. Bantz	01-01-19 to 12-31-21
President of the Board of Public Works and Safety	Thomas D. Mounsey (Vacant) Robert W. Benbow	01-01-19 to 02-15-21 02-16-21 to 03-07-21 03-08-21 to 12-31-21
President Pro Tempore of the Common Council	J. Michael Lee	01-01-19 to 12-31-21



INDEPENDENT AUDITOR'S REPORT

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

Report on the Financial Statement

We have audited the accompanying financial statement of the City of Montpelier (City), which comprises the financial position and results of operations for the period of January 1, 2019 to December 31, 2020, 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, 2019 to December 31, 2020.

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, 2019 to December 31, 2020, 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, and Schedule of Leases and Debt, 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

December 7, 2021

FINANCIAL STATEMENT AND ACCOMPANYING NOTES

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

CITY OF MONTPELIER
 STATEMENT OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Years Ended December 31, 2019 and 2020

Fund	Cash and Investments 01-01-19	Receipts	Disbursements	Cash and Investments 12-31-19	Receipts	Disbursements	Cash and Investments 12-31-20
GENERAL FUND	\$ 274,180	\$ 617,933	\$ 650,465	\$ 241,648	\$ 676,626	\$ 658,537	\$ 259,737
MOTOR VEHICLE FUND	66,728	72,050	64,517	74,261	78,069	70,782	81,548
LOCAL ROADS & STREETS	20,246	14,270	-	34,516	13,710	6,600	41,626
MVH "Restricted"	-	38,845	5,040	33,805	34,259	-	68,064
LOCAL POL.CONT.EDU. USERS	8,423	1,246	2,134	7,535	1,907	8,276	1,166
RIVERBOAT WAGER TAX REV	6,838	10,693	7,014	10,517	10,693	4,291	16,919
RAINY DAY FUND	2,401	-	-	2,401	-	-	2,401
ECONOMIC DEVELOPMENT FUND	106,700	47,982	9,542	145,140	47,917	10,507	182,550
CUM. CAPITAL DEVELOPMENT	30,545	19,801	21,338	29,008	20,103	15,171	33,940
INVESTIGATING OR IN EQUIP	1,252	-	-	1,252	-	-	1,252
CUMULATIVE CAPITAL IMPROV	12,003	4,124	-	16,127	3,914	2,231	17,810
POLICE PENSION FUND	5,291	14,335	-	19,626	-	19,626	-
COVID RELIEF FUND CFDA - 21.019	-	-	-	-	54,667	54,667	-
LOIT - PUBLIC SAFETY	46,277	43,789	41,931	48,135	44,888	28,503	64,520
COVID - CDBG CV-19-118	-	-	-	-	13,058	21,294	(8,236)
COMMUNITY CROSSINGS-JEFFERSON ST.	253,152	-	219,974	33,178	-	33,178	-
SIGNS CFDA 20.205	-	-	-	-	17,367	17,212	155
STORMWATER CDBG 14.228	-	582,345	464,393	117,952	21,063	139,015	-
TIF	521,222	248,825	189,383	580,664	305,957	179,687	706,934
PARK DONATION FUND	605	1,962	2,466	101	2,171	64	2,208
DEBT SERVICE 2018 G.O. BONDS	-	129,780	108,320	21,460	85,988	106,551	897
2018 BOND PROJECT & EXPENSES	194,602	-	106,113	88,489	-	70,265	18,224
2020 GO BOND PROJECT & EXPENSES	-	-	-	-	205,000	29,500	175,500
GRANT POLICE CAR	41,411	36,006	77,417	-	3,671	3,671	-
PAYROLL CLEARING NET	-	222,201	222,201	-	218,973	218,973	-
PAYROLL FED. WITHHOLDING	-	47,604	47,604	-	49,920	49,920	-
PAYROLL FICA	-	45,635	45,635	-	48,547	48,547	-
PAYROLL-MEDICARE	-	16,236	16,236	-	17,584	17,584	-
PAYROLL STATE WITHHOLDING	-	17,788	17,788	-	19,774	19,774	-
PAYROLL -COIT	-	9,055	9,055	-	9,717	9,717	-
PAYROLL-PERF	121	11,175	11,175	121	12,196	12,196	121
DIRECT DEPOSIT	-	198,452	198,452	-	241,141	241,141	-

CITY OF MONTPELIER
STATEMENT OF RECEIPTS, DISBURSEMENTS,
AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Years Ended December 31, 2019 and 2020

Fund	Cash and Investments 01-01-19	Receipts	Disbursements	Cash and Investments 12-31-19	Receipts	Disbursements	Cash and Investments 12-31-20
PAYROLL INSURANCE DEDUCTION(S)	1,145	20,771	20,207	1,709	19,261	19,316	1,654
HSA CONTRIBUTION	-	3,130	3,130	-	3,180	3,180	-
PAYROLL-PHONE DEDUCTION	1,090	14,894	16,237	(253)	16,435	15,985	197
PAYROLL AFLAC	-	357	357	-	-	-	-
PAYROLL - SPECIAL JURY DUTY	40	-	-	40	-	-	40
LIBERTY NATIONAL LIFE INSURANCE	-	10,208	10,208	-	9,802	9,849	(47)
Aflac post tax	-	1,290	1,290	-	1,290	1,290	-
PAYROLL REIMBURSEMENT	-	240	240	-	-	-	-
PAYROLL SUPPORT KO	-	2,816	2,816	-	-	-	-
PAYROLL GARN - RB	-	1,200	1,200	-	1,200	1,200	-
STORM WTR BOND & INTEREST	21	-	-	21	-	21	-
STORM WATER OPERATING FUND	(41,449)	54,603	49,357	(36,203)	78,640	42,436	1
SANITATION FUND	23,588	99,863	101,629	21,822	100,074	101,971	19,925
SEWAGE OPERATING FUND	(48,654)	471,173	452,652	(30,133)	527,699	479,222	18,344
BAN SEWER UTILITY CONSTRUCTION FUND	73,165	-	73,165	-	-	-	-
SEWAGE BOND 2001 B&I	25	47,000	47,025	-	-	-	-
WW RESERVE BOND 2001	170,004	15,031	-	185,035	23,262	-	208,297
2019 SRF SEWER UTILITY CONSTRUCTION	-	2,227,974	2,227,974	-	2,650,307	2,650,307	-
WW SRF BOND AND INTEREST	-	196,333	4,108	192,225	282,036	189,752	284,509
WATER METER DEPOSIT FUND	71,237	8,631	1,816	78,052	8,102	2,385	83,769
WATER OPERATING FUND	529,926	533,778	525,049	538,655	616,514	580,191	574,978
WATER BOND & INTEREST FU.	59,960	59,047	84,503	34,504	95,726	84,576	45,654
WU RESERVE BOND 2011	66,187	9,233	-	75,420	8,793	-	84,213
WATER TOWER SERVICING	52,105	6,000	-	58,105	-	58,105	-
WATER MAINTENANCE	147,508	51,760	-	199,268	-	-	199,268
Totals	<u>\$ 2,697,895</u>	<u>\$ 6,287,464</u>	<u>\$ 6,161,156</u>	<u>\$ 2,824,203</u>	<u>\$ 6,701,201</u>	<u>\$ 6,337,266</u>	<u>\$ 3,188,138</u>

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

CITY OF MONTPELIER
NOTES TO FINANCIAL STATEMENT

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

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

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

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

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

Utility fees. Amounts received from charges for current services.

Penalties. Amounts received from late payment fees.

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

E. Disbursements

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

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

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

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

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

CITY OF MONTPELIER
NOTES TO FINANCIAL STATEMENT
(Continued)

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

Utility operating expenses. Amounts disbursed for operating the utilities.

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

F. Interfund Transfers

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

G. Fund Accounting

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

Note 2. Budgets

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

Note 3. Property Taxes

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

CITY OF MONTPELIER
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 4. Deposits and Investments

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

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

Note 5. Risk Management

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

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

Note 6. Pension Plans

A. Public Employees' Retirement Fund

Plan Description

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

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

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

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

CITY OF MONTPELIER
NOTES TO FINANCIAL STATEMENT
(Continued)

Financial Report

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

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

Contributions

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

B. 1925 Police Officers' Pension Plan

Plan Description

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

Funding Policy

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

On Behalf Payments

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

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

Plan Description

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

CITY OF MONTPELIER
NOTES TO FINANCIAL STATEMENT
(Continued)

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

Financial Report

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

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

Contributions

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

Note 7. Cash Balance Deficits

The financial statement contains some funds with deficits in cash at December 31, 2019, which was the result of disbursements exceeding cash receipts. The financial statement contains a deficit in cash at December 31, 2020, in the COVID - CDBG CV-19-118 fund, which is a result of the fund being set up for a reimbursable grant. The reimbursements for expenditures made by the City were not received by December 31, 2020.

Note 8. Holding Corporation

The City has entered into a capital lease with the Montpelier Improvement Corp. (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 2019 and 2020 totaled \$13,155 each year.

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OTHER INFORMATION - UNAUDITED

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

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

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

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

	GENERAL FUND	MOTOR VEHICLE FUND	LOCAL ROADS & STREETS	MVH "Restricted"	LOCAL POL.CONT.EDU. USERS	RIVERBOAT WAGER TAX REV	RAINY DAY FUND	ECONOMIC DEVELOPMENT FUND
Cash and investments - beginning	\$ 274,180	\$ 66,728	\$ 20,246	\$ -	\$ 8,423	\$ 6,838	\$ 2,401	\$ 106,700
Receipts:								
Taxes	536,600	11,985	-	-	-	-	-	47,982
Licenses and permits	1,090	-	-	-	660	-	-	-
Intergovernmental receipts	39,611	59,760	14,270	38,845	-	10,693	-	-
Charges for services	1,200	-	-	-	586	-	-	-
Fines and forfeits	2,213	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	37,219	305	-	-	-	-	-	-
Total receipts	617,933	72,050	14,270	38,845	1,246	10,693	-	47,982
Disbursements:								
Personal services	393,962	15,534	-	-	-	7,014	-	-
Supplies	57,324	15,030	-	-	-	-	-	-
Other services and charges	179,419	33,953	-	-	2,134	-	-	9,542
Debt service - principal and interest	6,578	-	-	-	-	-	-	-
Capital outlay	12,266	-	-	5,040	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	916	-	-	-	-	-	-	-
Total disbursements	650,465	64,517	-	5,040	2,134	7,014	-	9,542
Excess (deficiency) of receipts over disbursements	(32,532)	7,533	14,270	33,805	(888)	3,679	-	38,440
Cash and investments - ending	\$ 241,648	\$ 74,261	\$ 34,516	\$ 33,805	\$ 7,535	\$ 10,517	\$ 2,401	\$ 145,140

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

	CUM. CAPITAL DEVELOPMENT	INVESTIGATING OR IN EQUIP	CUMULATIVE CAPITAL IMPROV	POLICE PENSION FUND	COVID RELIEF FUND CFDA - 21.019	LOIT - PUBLIC SAFETY	COVID - CDBG CV-19-118
Cash and investments - beginning	\$ 30,545	\$ 1,252	\$ 12,003	\$ 5,291	\$ -	\$ 46,277	\$ -
Receipts:							
Taxes	18,265	-	-	-	-	43,789	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	1,536	-	4,124	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	-	-	14,335	-	-	-
Total receipts	<u>19,801</u>	<u>-</u>	<u>4,124</u>	<u>14,335</u>	<u>-</u>	<u>43,789</u>	<u>-</u>
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	17,181	-
Other services and charges	-	-	-	-	-	20,456	-
Debt service - principal and interest	10,958	-	-	-	-	4,294	-
Capital outlay	10,380	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	<u>21,338</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>41,931</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>(1,537)</u>	<u>-</u>	<u>4,124</u>	<u>14,335</u>	<u>-</u>	<u>1,858</u>	<u>-</u>
Cash and investments - ending	<u>\$ 29,008</u>	<u>\$ 1,252</u>	<u>\$ 16,127</u>	<u>\$ 19,626</u>	<u>\$ -</u>	<u>\$ 48,135</u>	<u>\$ -</u>

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

	COMMUNITY CROSSINGS-JEFFERSON ST.	SIGNS CFDA 20.205	STORMWATER CDBG 14.228	TIF	PARK DONATION FUND	DEBT SERVICE 2018 G.O. BONDS	2018 BOND PROJECT & EXPENSES
Cash and investments - beginning	\$ 253,152	\$ -	\$ -	\$ 521,222	\$ 605	\$ -	\$ 194,602
Receipts:							
Taxes	-	-	-	248,825	-	121,692	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	582,345	-	-	8,088	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	-	-	-	1,962	-	-
Total receipts	-	-	582,345	248,825	1,962	129,780	-
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	616	-	-
Other services and charges	-	-	-	102,933	-	-	32,913
Debt service - principal and interest	-	-	-	86,450	-	108,320	-
Capital outlay	219,974	-	464,393	-	-	-	73,200
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	1,850	-	-
Total disbursements	219,974	-	464,393	189,383	2,466	108,320	106,113
Excess (deficiency) of receipts over disbursements	(219,974)	-	117,952	59,442	(504)	21,460	(106,113)
Cash and investments - ending	\$ 33,178	\$ -	\$ 117,952	\$ 580,664	\$ 101	\$ 21,460	\$ 88,489

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

	2020 GO BOND PROJECT & EXPENSES	GRANT POLICE CAR	PAYROLL CLEARING NET	PAYROLL FED. WITHHOLDING	PAYROLL FICA	PAYROLL-MEDICARE	PAYROLL STATE WITHHOLDING
Cash and investments - beginning	\$ -	\$ 41,411	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	36,006	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	-	222,201	47,604	45,635	16,236	17,788
Total receipts	-	36,006	222,201	47,604	45,635	16,236	17,788
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	77,417	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	222,201	47,604	45,635	16,236	17,788
Total disbursements	-	77,417	222,201	47,604	45,635	16,236	17,788
Excess (deficiency) of receipts over disbursements	-	(41,411)	-	-	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

	PAYROLL -COIT	PAYROLL-PERF	DIRECT DEPOSIT	PAYROLL INSURANCE DEDUCTION(S)	HSA CONTRIBUTION	PAYROLL-PHONE DEDUCTION	PAYROLL AFLAC
Cash and investments - beginning	\$ -	\$ 121	\$ -	\$ 1,145	\$ -	\$ 1,090	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	9,055	11,175	198,452	20,771	3,130	14,894	357
Total receipts	9,055	11,175	198,452	20,771	3,130	14,894	357
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	9,055	11,175	198,452	20,207	3,130	16,237	357
Total disbursements	9,055	11,175	198,452	20,207	3,130	16,237	357
Excess (deficiency) of receipts over disbursements	-	-	-	564	-	(1,343)	-
Cash and investments - ending	\$ -	\$ 121	\$ -	\$ 1,709	\$ -	\$ (253)	\$ -

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

	PAYROLL - SPECIAL JURY DUTY	LIBERTY NATIONAL LIFE INSURANCE	Aflac post tax	PAYROLL REIMBURSEMENT	PAYROLL SUPPORT KO	PAYROLL GARN - RB	STORM WTR BOND & INTEREST
Cash and investments - beginning	\$ 40	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 21
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	10,208	1,290	240	2,816	1,200	-
Total receipts	-	10,208	1,290	240	2,816	1,200	-
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	10,208	1,290	240	2,816	1,200	-
Total disbursements	-	10,208	1,290	240	2,816	1,200	-
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-	-
Cash and investments - ending	\$ 40	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 21

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

	STORM WATER OPERATING FUND	SANITATION FUND	SEWAGE OPERATING FUND	BAN SEWER UTILITY CONSTRUCTION FUND	SEWAGE BOND 2001 B&I	WW RESERVE BOND 2001	2019 SRF SEWER UTILITY CONSTRUCTION
Cash and investments - beginning	\$ (41,449)	\$ 23,588	\$ (48,654)	\$ 73,165	\$ 25	\$ 170,004	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	99,863	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	50,634	-	456,724	-	-	-	-
Penalties	125	-	8,547	-	-	-	-
Other receipts	3,844	-	5,902	-	47,000	15,031	2,227,974
Total receipts	54,603	99,863	471,173	-	47,000	15,031	2,227,974
Disbursements:							
Personal services	32,079	18,252	116,695	-	-	-	-
Supplies	-	941	-	-	-	-	-
Other services and charges	-	82,424	2,748	-	-	-	-
Debt service - principal and interest	-	-	-	17,531	-	-	-
Capital outlay	-	-	-	-	-	-	2,227,974
Utility operating expenses	17,039	-	123,910	-	-	-	-
Other disbursements	239	12	209,299	55,634	47,025	-	-
Total disbursements	49,357	101,629	452,652	73,165	47,025	-	2,227,974
Excess (deficiency) of receipts over disbursements	5,246	(1,766)	18,521	(73,165)	(25)	15,031	-
Cash and investments - ending	\$ (36,203)	\$ 21,822	\$ (30,133)	\$ -	\$ -	\$ 185,035	\$ -

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

	WW SRF BOND AND INTEREST	WATER METER DEPOSIT FUND	WATER OPERATING FUND	WATER BOND & INTEREST FU.	WU RESERVE BOND 2011	WATER TOWER SERVICING	WATER MAINTENANCE	Totals
Cash and investments - beginning	\$ -	\$ 71,237	\$ 529,926	\$ 59,960	\$ 66,187	\$ 52,105	\$ 147,508	\$ 2,697,895
Receipts:								
Taxes	-	-	-	-	-	-	-	1,029,138
Licenses and permits	-	-	-	-	-	-	-	1,750
Intergovernmental receipts	-	-	-	-	-	-	-	795,278
Charges for services	-	-	-	-	-	-	-	101,649
Fines and forfeits	-	-	-	-	-	-	-	2,213
Utility fees	-	8,631	482,321	-	-	-	-	998,310
Penalties	-	-	11,367	-	-	-	-	20,039
Other receipts	196,333	-	40,090	59,047	9,233	6,000	51,760	3,339,087
Total receipts	196,333	8,631	533,778	59,047	9,233	6,000	51,760	6,287,464
Disbursements:								
Personal services	-	-	95,793	-	-	-	-	679,329
Supplies	-	-	-	-	-	-	-	91,092
Other services and charges	-	-	35,397	-	-	-	-	501,919
Debt service - principal and interest	4,108	-	-	84,503	-	-	-	400,159
Capital outlay	-	-	63,215	-	-	-	-	3,076,442
Utility operating expenses	-	1,816	164,467	-	-	-	-	307,232
Other disbursements	-	-	166,177	-	-	-	-	1,104,983
Total disbursements	4,108	1,816	525,049	84,503	-	-	-	6,161,156
Excess (deficiency) of receipts over disbursements	192,225	6,815	8,729	(25,456)	9,233	6,000	51,760	126,308
Cash and investments - ending	\$ 192,225	\$ 78,052	\$ 538,655	\$ 34,504	\$ 75,420	\$ 58,105	\$ 199,268	\$ 2,824,203

CITY OF MONTPELIER
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2020

	GENERAL FUND	MOTOR VEHICLE FUND	LOCAL ROADS & STREETS	MVH "Restricted"	LOCAL POL.CONT.EDU. USERS	RIVERBOAT WAGER TAX REV	RAINY DAY FUND	ECONOMIC DEVELOPMENT FUND
Cash and investments - beginning	\$ 241,648	\$ 74,261	\$ 34,516	\$ 33,805	\$ 7,535	\$ 10,517	\$ 2,401	\$ 145,140
Receipts:								
Taxes	551,494	12,061	-	-	-	-	-	47,917
Licenses and permits	1,230	-	-	-	1,635	-	-	-
Intergovernmental receipts	43,030	57,994	13,710	34,259	-	10,693	-	-
Charges for services	1,100	-	-	-	272	-	-	-
Fines and forfeits	500	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	79,272	8,014	-	-	-	-	-	-
Total receipts	676,626	78,069	13,710	34,259	1,907	10,693	-	47,917
Disbursements:								
Personal services	438,335	16,536	-	-	-	4,291	-	-
Supplies	44,188	15,856	-	-	-	-	-	-
Other services and charges	168,498	38,390	3,100	-	8,276	-	-	10,507
Debt service - principal and interest	6,578	-	-	-	-	-	-	-
Capital outlay	938	-	3,500	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-
Total disbursements	658,537	70,782	6,600	-	8,276	4,291	-	10,507
Excess (deficiency) of receipts over disbursements	18,089	7,287	7,110	34,259	(6,369)	6,402	-	37,410
Cash and investments - ending	\$ 259,737	\$ 81,548	\$ 41,626	\$ 68,064	\$ 1,166	\$ 16,919	\$ 2,401	\$ 182,550

CITY OF MONTPELIER
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2020

	CUM. CAPITAL DEVELOPMENT	INVESTIGATING OR IN EQUIP	CUMULATIVE CAPITAL IMPROV	POLICE PENSION FUND	COVID RELIEF FUND CFDA - 21,019	LOIT - PUBLIC SAFETY	COVID - CDBG CV-19-118
Cash and investments - beginning	\$ 29,008	\$ 1,252	\$ 16,127	\$ 19,626	\$ -	\$ 48,135	\$ -
Receipts:							
Taxes	18,552	-	-	-	-	44,888	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	1,551	-	3,914	-	54,667	-	13,058
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	<u>20,103</u>	<u>-</u>	<u>3,914</u>	<u>-</u>	<u>54,667</u>	<u>44,888</u>	<u>13,058</u>
Disbursements:							
Personal services	-	-	-	-	54,667	-	-
Supplies	-	-	-	-	-	23,694	21,294
Other services and charges	-	-	-	-	-	1,138	-
Debt service - principal and interest	10,794	-	-	-	-	3,671	-
Capital outlay	4,377	-	2,231	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	19,626	-	-	-
Total disbursements	<u>15,171</u>	<u>-</u>	<u>2,231</u>	<u>19,626</u>	<u>54,667</u>	<u>28,503</u>	<u>21,294</u>
Excess (deficiency) of receipts over disbursements	<u>4,932</u>	<u>-</u>	<u>1,683</u>	<u>(19,626)</u>	<u>-</u>	<u>16,385</u>	<u>(8,236)</u>
Cash and investments - ending	<u>\$ 33,940</u>	<u>\$ 1,252</u>	<u>\$ 17,810</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 64,520</u>	<u>\$ (8,236)</u>

CITY OF MONTPELIER
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2020

	COMMUNITY CROSSINGS-JEFFERSON ST.	SIGNS CFDA 20.205	STORMWATER CDBG 14.228	TIF	PARK DONATION FUND	DEBT SERVICE 2018 G.O. BONDS	2018 BOND PROJECT & EXPENSES
Cash and investments - beginning	\$ 33,178	\$ -	\$ 117,952	\$ 580,664	\$ 101	\$ 21,460	\$ 88,489
Receipts:							
Taxes	-	-	-	300,957	-	80,546	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	17,367	21,063	-	-	5,442	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	-	-	5,000	2,171	-	-
Total receipts	-	17,367	21,063	305,957	2,171	85,988	-
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	64	-	-
Other services and charges	-	-	-	59,597	-	-	32,013
Debt service - principal and interest	-	-	-	82,922	-	106,551	-
Capital outlay	33,178	17,212	139,015	37,168	-	-	38,252
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	33,178	17,212	139,015	179,687	64	106,551	70,265
Excess (deficiency) of receipts over disbursements	(33,178)	155	(117,952)	126,270	2,107	(20,563)	(70,265)
Cash and investments - ending	\$ -	\$ 155	\$ -	\$ 706,934	\$ 2,208	\$ 897	\$ 18,224

CITY OF MONTPELIER
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2020

	2020 GO BOND PROJECT & EXPENSES	GRANT POLICE CAR	PAYROLL CLEARING NET	PAYROLL FED. WITHHOLDING	PAYROLL FICA	PAYROLL-MEDICARE	PAYROLL STATE WITHHOLDING
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	3,671	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	205,000	-	218,973	49,920	48,547	17,584	19,774
Total receipts	205,000	3,671	218,973	49,920	48,547	17,584	19,774
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	29,500	-	-	-	-	-	-
Debt service - principal and interest	-	3,671	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	218,973	49,920	48,547	17,584	19,774
Total disbursements	29,500	3,671	218,973	49,920	48,547	17,584	19,774
Excess (deficiency) of receipts over disbursements	175,500	-	-	-	-	-	-
Cash and investments - ending	\$ 175,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

CITY OF MONTPELIER
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2020

	<u>PAYROLL -COIT</u>	<u>PAYROLL-PERF</u>	<u>DIRECT DEPOSIT</u>	<u>PAYROLL INSURANCE DEDUCTION(S)</u>	<u>HSA CONTRIBUTION</u>	<u>PAYROLL-PHONE DEDUCTION</u>	<u>PAYROLL AFLAC</u>
Cash and investments - beginning	\$ -	\$ 121	\$ -	\$ 1,709	\$ -	\$ (253)	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	9,717	12,196	241,141	19,261	3,180	16,435	-
Total receipts	9,717	12,196	241,141	19,261	3,180	16,435	-
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	9,717	12,196	241,141	19,316	3,180	15,985	-
Total disbursements	9,717	12,196	241,141	19,316	3,180	15,985	-
Excess (deficiency) of receipts over disbursements	-	-	-	(55)	-	450	-
Cash and investments - ending	\$ -	\$ 121	\$ -	\$ 1,654	\$ -	\$ 197	\$ -

CITY OF MONTPELIER
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2020

	PAYROLL - SPECIAL JURY DUTY	LIBERTY NATIONAL LIFE INSURANCE	Aflac post tax	PAYROLL REIMBURSEMENT	PAYROLL SUPPORT KO	PAYROLL GARN - RB	STORM WTR BOND & INTEREST
Cash and investments - beginning	\$ 40	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 21
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	9,802	1,290	-	-	1,200	-
Total receipts	-	9,802	1,290	-	-	1,200	-
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	21
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	9,849	1,290	-	-	1,200	-
Total disbursements	-	9,849	1,290	-	-	1,200	21
Excess (deficiency) of receipts over disbursements	-	(47)	-	-	-	-	(21)
Cash and investments - ending	\$ 40	\$ (47)	\$ -	\$ -	\$ -	\$ -	\$ -

CITY OF MONTPELIER
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2020

	STORM WATER OPERATING FUND	SANITATION FUND	SEWAGE OPERATING FUND	BAN SEWER UTILITY CONSTRUCTION FUND	SEWAGE BOND 2001 B&I	WW RESERVE BOND 2001	2019 SRF SEWER UTILITY CONSTRUCTION
Cash and investments - beginning	\$ (36,203)	\$ 21,822	\$ (30,133)	\$ -	\$ -	\$ 185,035	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	100,074	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	58,578	-	503,567	-	-	-	-
Penalties	9	-	8,727	-	-	-	-
Other receipts	20,053	-	15,405	-	-	23,262	2,650,307
Total receipts	78,640	100,074	527,699	-	-	23,262	2,650,307
Disbursements:							
Personal services	30,931	17,401	112,085	-	-	-	-
Supplies	-	1,013	-	-	-	-	-
Other services and charges	-	83,557	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	2,650,307
Utility operating expenses	11,505	-	87,850	-	-	-	-
Other disbursements	-	-	279,287	-	-	-	-
Total disbursements	42,436	101,971	479,222	-	-	-	2,650,307
Excess (deficiency) of receipts over disbursements	36,204	(1,897)	48,477	-	-	23,262	-
Cash and investments - ending	\$ 1	\$ 19,925	\$ 18,344	\$ -	\$ -	\$ 208,297	\$ -

CITY OF MONTPELIER
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2020

	WW SRF BOND AND INTEREST	WATER METER DEPOSIT FUND	WATER OPERATING FUND	WATER BOND & INTEREST FU.	WU RESERVE BOND 2011	WATER TOWER SERVICING	WATER MAINTENANCE	Totals
Cash and investments - beginning	\$ 192,225	\$ 78,052	\$ 538,655	\$ 34,504	\$ 75,420	\$ 58,105	\$ 199,268	\$ 2,824,203
Receipts:								
Taxes	-	-	-	-	-	-	-	1,056,415
Licenses and permits	-	-	-	-	-	-	-	2,865
Intergovernmental receipts	-	-	-	-	-	-	-	280,419
Charges for services	-	-	-	-	-	-	-	101,446
Fines and forfeits	-	-	-	-	-	-	-	500
Utility fees	-	8,102	501,866	-	-	-	-	1,072,113
Penalties	-	-	9,958	-	-	-	-	18,694
Other receipts	282,036	-	104,690	95,726	8,793	-	-	4,168,749
Total receipts	282,036	8,102	616,514	95,726	8,793	-	-	6,701,201
Disbursements:								
Personal services	-	-	109,519	-	-	-	-	783,765
Supplies	-	-	-	-	-	-	-	106,109
Other services and charges	-	-	42,365	-	-	-	-	476,941
Debt service - principal and interest	189,752	-	-	84,576	-	-	-	488,536
Capital outlay	-	-	20,720	-	-	58,105	-	3,005,003
Utility operating expenses	-	2,385	190,452	-	-	-	-	292,192
Other disbursements	-	-	217,135	-	-	-	-	1,184,720
Total disbursements	189,752	2,385	580,191	84,576	-	58,105	-	6,337,266
Excess (deficiency) of receipts over disbursements	92,284	5,717	36,323	11,150	8,793	(58,105)	-	363,935
Cash and investments - ending	\$ 284,509	\$ 83,769	\$ 574,978	\$ 45,654	\$ 84,213	\$ -	\$ 199,268	\$ 3,188,138

CITY OF MONTPELIER
 SCHEDULE OF PAYABLES AND RECEIVABLES
 December 31, 2020

Government or Enterprise	Accounts Payable	Accounts Receivable
Storm Water	\$ -	\$ 1,108
Trash	-	9,895
Wastewater	-	43,262
Water	-	46,416
Governmental activities	-	-
Totals	<u>\$ -</u>	<u>\$ 100,681</u>

CITY OF MONTPELIER
 SCHEDULE OF LEASES AND DEBT
 December 31, 2020

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Citizens State Bank	Industrial Park	\$ 8,700	6/23/2015	2/1/2029
Citizens State Bank	FIRE TRUCK	8,835	5/23/2018	5/23/2023
Montpelier Improvement Corp.	City Hall and Police Station	<u>13,155</u>	10/23/2004	8/23/2024
Total governmental activities		<u>30,690</u>		
Total of annual lease payments		<u>\$ 30,690</u>		

Description of Debt		Ending Principal Balance	Principal and Interest Due Within One Year
Type	Purpose		
Governmental activities:			
General obligation bonds	2020 GO Bond	\$ 205,000	\$ 104,330
Notes and loans payable	Dodge Police Car	13,120	3,671
Revenue bonds	NRP (Econ Dev)	<u>1,367,778</u>	<u>106,000</u>
Total governmental activities		<u>1,585,898</u>	<u>214,001</u>
Wastewater:			
Notes and loans payable	Sewer SRF 2001	180,000	94,185
Revenue bonds	Sewer SRF 2019	<u>4,830,281</u>	<u>185,045</u>
Total Wastewater		<u>5,010,281</u>	<u>279,230</u>
Water:			
Revenue bonds	Water Bond 2011	<u>1,830,000</u>	<u>85,905</u>
Totals		<u>\$ 8,426,179</u>	<u>\$ 579,136</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/>.