

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

**Paul D. Joyce, CPA
State Examiner**

FINANCIAL STATEMENT AUDIT REPORT

OF

TOWN OF LYONS

GREENE COUNTY, INDIANA

January 1, 2020 to December 31, 2023



FILED

03/26/2025



Paul D. Joyce, CPA
State Examiner

INDIANA STATE BOARD OF ACCOUNTS

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March 26, 2025

To: The Officials of the Town of Lyons
Town of Lyons
Greene County, Indiana

As authorized under Indiana Code 5-11-1, we engaged private examiners under our review to perform the audit of Town of Lyons. We have reviewed the audit report opined upon by Crowe LLP, Independent Public Accountants, for the period January 1, 2020 to December 31, 2023. Per the *Independent Auditor's Report*, the financial statements included in the report present fairly the financial condition of Town of Lyons as of December 31, 2023, and the results of its operations for the period then ended, on the basis of accounting described in the report.

In our opinion, Crowe LLP prepared the audit report in accordance with the guidelines established by the Indiana State Board of Accounts.

In addition to the report presented herein, a supplemental report for the Town of Lyons was prepared in accordance with the guidelines established by the Indiana State Board of Accounts.

The report is filed with this letter in our office as a matter of public record.

Tammy R. White, CPA
Deputy State Examiner

TOWN OF LYONS
Greene County, Indiana

FINANCIAL STATEMENT

As of December 31, 2023 and for the
period of January 1, 2020 through December 31, 2023

TOWN OF LYONS
Greene County, Indiana

FINANCIAL STATEMENT
As of December 31, 2023 and for the
period of January 1, 2020 through December 31, 2023

CONTENTS

SCHEDULE OF OFFICIALS (Unaudited)	1
INDEPENDENT AUDITOR'S REPORT	2
FINANCIAL STATEMENT	
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES – REGULATORY BASIS.....	5
NOTES TO FINANCIAL STATEMENT.....	7
OTHER INFORMATION (Unaudited)	
COMBINING SCHEDULES OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES – REGULATORY BASIS.....	11
SCHEDULE OF PAYABLES AND RECEIVABLES.	19
SCHEDULE OF LEASES AND DEBT.....	20
SCHEDULE OF CAPITAL ASSETS.....	21
STATE REPORTING INFORMATION	22

TOWN OF LYONS
SCHEDULE OF OFFICIALS (Unaudited)
As of December 31, 2023 and for the
period of January 1, 2020 through December 31, 2023

<u>Office</u>	<u>Official</u>	<u>Term</u>
President of the Town Council	Kimberly Nickless	01-01-20 to 12-31-23
Clerk Treasurer	Darla Robinson	01-01-20 to 12-31-23

INDEPENDENT AUDITOR'S REPORT

Those Charged with Governance
Town of Lyons
Greene County, Indiana

Opinions

We have audited the accompanying statement of receipts, disbursements, and cash and investment balances of the Town of Lyons (the "Town") as of December 31, 2023 and for the period of January 1, 2020 through December 31, 2023, and the related notes to the financial statement.

Unmodified Opinion on Regulatory Basis of Accounting

In our opinion, the financial statement presents fairly, in all material respects, the cash and investment balances of the Town as of December 31, 2023, and its cash receipts and cash disbursements for the period of January 1, 2020 through December 31, 2023, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

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 section of our report, 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 of the Town as of December 31, 2023, or changes in net position for the period of January 1, 2020 through December 31, 2023.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statement section of our report. We are required to be independent of the Town, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

(Continued)

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

As discussed in Note 1 to the financial statement, the Town 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 and pervasive.

Responsibilities of Management for the Financial Statement

Management is responsible for the preparation and fair presentation of the 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) as described in Note 1, and 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 Responsibilities for the Audit of the Financial Statement

Our objectives are to obtain reasonable assurance about whether the financial statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statement.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statement, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statement.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Town's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statement.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Town's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

(Continued)

Other Information

Management is responsible for the other information included with the financial statement. The other information comprises the Schedule of Officials, Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances – Regulatory Basis, Schedule of Payables and Receivables, Schedule of Leases and Debt, Schedule of Capital Assets, and State Reporting Information, but does not include the financial statement and our auditor's report thereon. Our opinion on the financial statement does not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the financial statement, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statement, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Crowe LLP
Crowe LLP

Indianapolis, Indiana
March 19, 2025

TOWN OF LYONS
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND
INVESTMENT BALANCES - REGULATORY BASIS
As of December 31, 2023 and for the period of January 1, 2020 through December 31, 2023

Fund	Cash and Investments 01-01-20	Receipts	Disbursements	Cash and Investments 12-31-20	Receipts	Disbursements	Cash and Investments 12-31-21
GENERAL	\$ 349,145	\$ 231,549	\$ 129,403	\$ 451,291	\$ 223,588	\$ 191,709	\$ 483,170
MOTOR VEHICLE HIGHWAY	134,404	27,975	30,383	131,996	24,386	11,251	145,131
LOCAL ROAD AND STREET	35,819	5,826	4,430	37,215	6,362	2,386	41,191
MVH RESTRICTED	-	28,927	-	28,927	14,104	-	43,031
UNSAFE BUILDING	11,864	-	-	11,864	-	-	11,864
RIVERBOAT	32,699	4,396	2,098	34,997	4,390	-	39,387
PARK AND RECREATION	96,269	24,392	6,981	113,680	18,612	8,896	123,396
AMERICAN RESCUE PLAN	-	-	-	-	80,827	-	80,827
CARES ACT REIMBURSEMENT GRANT	-	-	-	-	18,846	18,846	-
PUBLIC SAFETY TAX	61,598	34,558	37,675	58,481	36,796	7,724	87,553
FEDERAL GRANTS OPERATING	100	-	-	100	-	-	100
SPECIAL CHECKING	22,376	6,305	7,985	20,696	7,241	6,641	21,296
LAW ENFORCEMENT CON'T EDUCATION	1,680	-	-	1,680	55	-	1,735
CUMULATIVE CAPITAL IMPROVEMENT	27,158	823	5,628	22,353	774	-	23,127
PAYROLL	2,575	132,570	130,974	4,171	153,724	154,916	2,979
SEWAGE UTILITY OPERATING	97,240	111,687	123,157	85,770	120,717	100,150	106,337
SEWAGE CAPITAL IMPROVEMENT	245,380	24,225	132,548	137,057	19,370	427	156,000
WATER UTILITY OPERATING	166,456	272,953	267,532	171,877	283,106	256,769	198,214
WATER UTL BOND & INTEREST	64,506	131,431	131,663	64,274	130,163	130,988	63,449
WATER CAPITAL IMPROVEMENT	100,632	23,276	5	123,903	16,928	1,400	139,431
WATER METER DEPOSIT	26,256	4,700	2,531	28,425	3,300	3,401	28,324
WATER DEBT SERVICE RESERVE	143,500	-	-	143,500	-	-	143,500
Totals	<u>\$ 1,619,657</u>	<u>\$ 1,065,593</u>	<u>\$ 1,012,993</u>	<u>\$ 1,672,257</u>	<u>\$ 1,163,289</u>	<u>\$ 895,504</u>	<u>\$ 1,940,042</u>

See accompanying notes to financial statement.

TOWN OF LYONS
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND
INVESTMENT BALANCES - REGULATORY BASIS
As of December 31, 2023 and for the period of January 1, 2020 through December 31, 2023

Fund	Cash and Investments 01-01-22	Receipts	Disbursements	Cash and Investments 12-31-22	Receipts	Disbursements	Cash and Investments 12-31-23
GENERAL	\$ 483,170	\$ 215,123	\$ 152,724	\$ 545,569	\$ 191,204	\$ 168,674	\$ 568,099
MOTOR VEHICLE HIGHWAY	145,131	27,036	91,427	80,740	22,728	4,648	98,820
LOCAL ROAD AND STREET	41,191	6,451	9,936	37,706	6,585	7,530	36,761
MVH RESTRICTED	43,031	12,735	27,000	28,766	13,458	-	42,224
UNSAFE BUILDING	11,864	-	-	11,864	-	-	11,864
RIVERBOAT	39,387	3,515	-	42,902	3,515	-	46,417
PARK AND RECREATION	123,396	17,664	5,637	135,423	10,845	7,913	138,355
AMERICAN RESCUE PLAN	80,827	81,438	72,629	89,636	-	24,849	64,787
PUBLIC SAFETY TAX	87,553	37,464	8,841	116,176	40,364	6,179	150,361
FEDERAL GRANTS OPERATING	100	-	-	100	-	-	100
SPECIAL CHECKING	21,296	8,396	6,434	23,258	25,877	21,287	27,848
LAW ENFORCEMENT CON'T EDUCATION	1,735	-	-	1,735	-	-	1,735
CUMULATIVE CAPITAL IMPROVEMENT	23,127	554	-	23,681	1,135	-	24,816
PAYROLL	2,979	126,791	126,980	2,790	131,856	131,330	3,316
COMMUNITY CROSSINGS GRANT	-	112,613	112,613	-	-	-	-
SEWAGE UTILITY OPERATING	106,337	101,527	96,317	111,547	101,825	88,315	125,057
SEWAGE UTILITY DEPRECIATION	156,000	15,497	97	171,400	15,477	32,707	154,170
WATER UTILITY OPERATING	198,214	263,597	234,077	227,734	273,571	263,345	237,960
WATER UTILITY BOND AND INTEREST SIN	63,449	107,494	129,188	41,755	132,900	132,958	41,697
WATER UTILITY DEPRECIATION	139,431	15,973	-	155,404	16,882	-	172,286
WATER UTILITY METER DEPOSIT	28,324	1,900	2,125	28,099	3,100	3,301	27,898
WATER DEBT SERVICE RESERVE	143,500	-	-	143,500	-	-	143,500
Totals	<u>\$ 1,940,042</u>	<u>\$ 1,155,768</u>	<u>\$ 1,076,025</u>	<u>\$ 2,019,785</u>	<u>\$ 991,322</u>	<u>\$ 893,036</u>	<u>\$ 2,118,071</u>

See accompanying notes to financial statement.

TOWN OF LYONS
NOTES TO FINANCIAL STATEMENT
As of December 31, 2023 and for the period of January 1, 2022 through December 31, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

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

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 basis of accounting also requires presentation of certain information as Other Information.

The regulatory basis of accounting differs from accounting principles generally accepted in the United States of America (GAAP), 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. The regulatory basis also allows for all investments to be stated at cost, while GAAP requires fair value for qualifying investments.

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.

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

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

Licenses and permits. Amounts received from businesses, occupations, or non-businesses 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.

Intergovernmental receipts. Amounts received from other governments in the form of operating grants, entitlements, or payments in lieu of taxes. Examples of this type of receipts include, but are not limited to: federal grants, state grants, cigarette tax distributions received from the state, motor vehicle highway distribution received from the state, local road and street distribution 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.

(Continued)

TOWN OF LYONS
NOTES TO FINANCIAL STATEMENT
As of December 31, 2023 and for the period of January 1, 2022 through December 31, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Utility fees. Amounts received from charges for current services.

Penalties. Amounts received from late payment fees.

Other receipts. Amounts received from various sources which can include, but are 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.

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 Towns 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 office supplies, operating supplies, and repair and maintenance supplies.

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

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

Utility operating expenses. Amounts disbursed for operating the utilities.

Other disbursements. Amounts disbursed for various 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.

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

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

(Continued)

NOTE 2 - BUDGETS

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

NOTE 3 - PROPERTY TAXES

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

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 (PDIF). This includes any deposit accounts issued or offered by a qualifying financial institution.

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

NOTE 5 - RISK MANAGEMENT

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

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

The Town has purchased insurance to address the risks described above.

NOTE 6 - PENSION PLANS

Public Employees' Retirement Fund

Plan Description

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

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

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

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

Financial Report

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

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

Contributions

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

OTHER INFORMATION (Unaudited)

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

	<u>GENERAL</u>	<u>MOTOR VEHICLE HIGHWAY</u>	<u>LOCAL ROAD AND STREET</u>	<u>MVH RESTRICTED</u>	<u>UNSAFE BUILDING</u>	<u>RIVERBOAT</u>	<u>PARK AND RECREATION</u>	<u>PUBLIC SAFETY TAX</u>	<u>FEDERAL GRANTS OPERATING</u>	<u>SPECIAL CHECKING</u>	<u>LAW ENFORCEMENT CON'T EDUCATION</u>
Cash and investments - beginning	\$ 349,145	\$ 134,404	\$ 35,819	\$ -	\$ 11,864	\$ 32,699	\$ 96,269	\$ 61,598	\$ 100	\$ 22,376	\$ 1,680
Receipts:											
Taxes	197,800	-	-	-	-	-	21,669	34,558	-	418	-
Licenses and permits	1,547	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	19,422	27,975	5,826	28,927	-	4,396	2,723	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-	5,877	-
Utility fees	-	-	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-	-	-
Other receipts	12,780	-	-	-	-	-	-	-	-	10	-
Total receipts	<u>231,549</u>	<u>27,975</u>	<u>5,826</u>	<u>28,927</u>	<u>-</u>	<u>4,396</u>	<u>24,392</u>	<u>34,558</u>	<u>-</u>	<u>6,305</u>	<u>-</u>
Disbursements:											
Personal services	56,539	-	-	-	-	-	-	-	-	-	-
Supplies	23,299	30,383	4,430	-	-	-	-	-	-	815	-
Other services and charges	37,311	-	-	-	-	-	6,981	-	-	6,099	-
Debt service principal and interest	-	-	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-	-
Other disbursements	12,254	-	-	-	-	2,098	-	37,675	-	1,071	-
Total disbursements	<u>129,403</u>	<u>30,383</u>	<u>4,430</u>	<u>-</u>	<u>-</u>	<u>2,098</u>	<u>6,981</u>	<u>37,675</u>	<u>-</u>	<u>7,985</u>	<u>-</u>
Excess (deficiency) of receipts over (under) disbursements	<u>102,146</u>	<u>(2,408)</u>	<u>1,396</u>	<u>28,927</u>	<u>-</u>	<u>2,298</u>	<u>17,411</u>	<u>(3,117)</u>	<u>-</u>	<u>(1,680)</u>	<u>-</u>
Cash and investments - ending	\$ 451,291	\$ 131,996	\$ 37,215	\$ 28,927	\$ 11,864	\$ 34,997	\$ 113,680	\$ 58,481	\$ 100	\$ 20,696	\$ 1,680

(Continued)

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

	<u>CUMULATIVE CAPITAL IMPROVEMENT</u>	<u>PAYROLL</u>	<u>SEWAGE UTILITY OPERATING</u>	<u>SEWAGE CAPITAL IMPROVEMENT</u>	<u>WATER UTILITY OPERATING</u>	<u>WATER UTL BOND & INTEREST</u>	<u>WATER CAPITAL IMPROVEMENT</u>	<u>WATER METER DEPOSIT</u>	<u>WATER DEBT SERVICE RESERVE</u>	<u>Totals</u>
Cash and investments - beginning	\$ 27,158	\$ 2,575	\$ 97,240	\$ 245,380	\$ 166,456	\$ 64,506	\$ 100,632	\$ 26,256	\$ 143,500	\$ 1,619,657
Receipts:										
Taxes	823	-	-	-	33,824	-	-	-	-	289,092
Licenses and permits	-	-	-	-	-	-	-	-	-	1,547
Intergovernmental receipts	-	-	-	-	-	-	-	-	-	89,269
Charges for services	-	-	-	-	-	-	-	-	-	5,877
Utility fees	-	-	111,565	-	235,847	-	-	4,700	-	352,112
Penalties	-	-	-	-	1,941	-	-	-	-	1,941
Other receipts	-	132,570	122	24,225	1,341	131,431	23,276	-	-	325,755
Total receipts	<u>823</u>	<u>132,570</u>	<u>111,687</u>	<u>24,225</u>	<u>272,953</u>	<u>131,431</u>	<u>23,276</u>	<u>4,700</u>	<u>-</u>	<u>1,065,593</u>
Disbursements:										
Personal services	-	105,895	30,240	-	30,246	-	-	-	-	222,920
Supplies	5,628	-	-	-	-	-	-	-	-	64,555
Other services and charges	-	-	5,668	-	5,668	-	-	-	-	61,727
Debt service principal and interest	-	-	-	-	-	131,288	-	-	-	131,288
Utility operating expenses	-	-	36,754	-	33,361	-	-	-	-	70,115
Other disbursements	-	25,079	50,495	132,548	198,257	375	5	2,531	-	462,388
Total disbursements	<u>5,628</u>	<u>130,974</u>	<u>123,157</u>	<u>132,548</u>	<u>267,532</u>	<u>131,663</u>	<u>5</u>	<u>2,531</u>	<u>-</u>	<u>1,012,993</u>
Excess (deficiency) of receipts over (under) disbursements	<u>(4,805)</u>	<u>1,596</u>	<u>(11,470)</u>	<u>(108,323)</u>	<u>5,421</u>	<u>(232)</u>	<u>23,271</u>	<u>2,169</u>	<u>-</u>	<u>52,600</u>
Cash and investments - ending	\$ 22,353	\$ 4,171	\$ 85,770	\$ 137,057	\$ 171,877	\$ 64,274	\$ 123,903	\$ 28,425	\$ 143,500	\$ 1,672,257

TOWN OF LYONS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2021

	<u>GENERAL</u>	<u>MOTOR VEHICLE HIGHWAY</u>	<u>LOCAL ROAD AND STREET</u>	<u>MVH RESTRICTED</u>	<u>UNSAFE BUILDING</u>	<u>RIVERBOAT</u>	<u>PARK AND RECREATION</u>	<u>AMERICAN RESCUE PLAN</u>	<u>CARES ACT REIMBURSEMENT GRANT</u>	<u>PUBLIC SAFETY TAX</u>	<u>FEDERAL GRANTS OPERATING</u>	<u>SPECIAL CHECKING</u>
Cash and investments - beginning	\$ 451,291	\$ 131,996	\$ 37,215	\$ 28,927	\$ 11,864	\$ 34,997	\$ 113,680	\$ -	\$ -	\$ 58,481	\$ 100	\$ 20,696
Receipts:												
Taxes	91,992	-	-	-	-	-	15,910	-	-	36,796	-	461
Licenses and permits	1,549	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	95,854	24,386	6,362	14,104	-	4,390	1,702	80,827	18,846	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-	-	-	6,604
Utility fees	-	-	-	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	34,193	-	-	-	-	-	1,000	-	-	-	-	176
Total receipts	<u>223,588</u>	<u>24,386</u>	<u>6,362</u>	<u>14,104</u>	<u>-</u>	<u>4,390</u>	<u>18,612</u>	<u>80,827</u>	<u>18,846</u>	<u>36,796</u>	<u>-</u>	<u>7,241</u>
Disbursements:												
Personal services	96,414	-	-	-	-	-	-	-	-	-	-	-
Supplies	37,630	11,251	2,386	-	-	-	515	-	-	-	-	1,470
Other services and charges	46,596	-	-	-	-	-	8,381	-	-	-	-	4,656
Debt service principal and interest	-	-	-	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-	-	-
Other disbursements	11,069	-	-	-	-	-	-	-	18,846	7,724	-	515
Total disbursements	<u>191,709</u>	<u>11,251</u>	<u>2,386</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,896</u>	<u>-</u>	<u>18,846</u>	<u>7,724</u>	<u>-</u>	<u>6,641</u>
Excess (deficiency) of receipts over (under) disbursements	<u>31,879</u>	<u>13,135</u>	<u>3,976</u>	<u>14,104</u>	<u>-</u>	<u>4,390</u>	<u>9,716</u>	<u>80,827</u>	<u>-</u>	<u>29,072</u>	<u>-</u>	<u>600</u>
Cash and investments - ending	\$ 483,170	\$ 145,131	\$ 41,191	\$ 43,031	\$ 11,864	\$ 39,387	\$ 123,396	\$ 80,827	\$ -	\$ 87,553	\$ 100	\$ 21,296

(Continued)

TOWN OF LYONS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2021

	LAW ENFORCEMENT CON'T EDUCATION	CUMULATIVE CAPITAL IMPROVEMENT	PAYROLL	SEWAGE UTILITY OPERATING	SEWAGE CAPITAL IMPROVEMENT	WATER UTILITY OPERATING	WATER UTL BOND & INTEREST	WATER CAPITAL IMPROVEMENT	WATER METER DEPOSIT	WATER DEBT SERVICE RESERVE	Totals
Cash and investments - beginning	\$ 1,680	\$ 22,353	\$ 4,171	\$ 85,770	\$ 137,057	\$ 171,877	\$ 64,274	\$ 123,903	\$ 28,425	\$ 143,500	\$ 1,672,257
Receipts:											
Taxes	-	774	-	-	-	15,965	-	-	-	-	161,898
Licenses and permits	50	-	-	-	-	-	-	-	-	-	1,599
Intergovernmental receipts	-	-	-	-	-	-	-	-	-	-	246,471
Charges for services	-	-	-	-	-	-	-	-	-	-	6,604
Utility fees	-	-	-	119,101	-	258,235	-	-	3,300	-	380,636
Penalties	-	-	-	1,515	-	4,123	-	-	-	-	5,638
Other receipts	5	-	153,724	101	19,370	4,783	130,163	16,928	-	-	360,443
Total receipts	55	774	153,724	120,717	19,370	283,106	130,163	16,928	3,300	-	1,163,289
Disbursements:											
Personal services	-	-	117,222	31,156	-	32,361	-	-	-	-	277,153
Supplies	-	-	-	-	-	-	-	-	-	-	53,252
Other services and charges	-	-	-	-	-	-	-	-	-	-	59,633
Debt service principal and interest	-	-	-	-	-	-	130,038	-	-	-	130,038
Utility operating expenses	-	-	-	42,303	-	48,609	-	-	-	-	90,912
Other disbursements	-	-	37,694	26,691	427	175,799	950	1,400	3,401	-	284,516
Total disbursements	-	-	154,916	100,150	427	256,769	130,988	1,400	3,401	-	895,504
Excess (deficiency) of receipts over (under) disbursements	55	774	(1,192)	20,567	18,943	26,337	(825)	15,528	(101)	-	267,785
Cash and investments - ending	\$ 1,735	\$ 23,127	\$ 2,979	\$ 106,337	\$ 156,000	\$ 198,214	\$ 63,449	\$ 139,431	\$ 28,324	\$ 143,500	\$ 1,940,042

TOWN OF LYONS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2022

	<u>GENERAL</u>	<u>MOTOR VEHICLE HIGHWAY</u>	<u>LOCAL ROAD AND STREET</u>	<u>MVH RESTRICTED</u>	<u>UNSAFE BUILDING</u>	<u>RIVERBOAT</u>	<u>PARK AND RECREATION</u>	<u>AMERICAN RESCUE PLAN</u>	<u>PUBLIC SAFETY TAX</u>	<u>FEDERAL GRANTS OPERATING</u>	<u>SPECIAL CHECKING</u>	<u>LAW ENFORCEMENT CON'T EDUCATION</u>
Cash and investments - beginning	\$ 483,170	\$ 145,131	\$ 41,191	\$ 43,031	\$ 11,864	\$ 39,387	\$ 123,396	\$ 80,827	\$ 87,553	\$ 100	\$ 21,296	\$ 1,735
Receipts:												
Taxes	89,978	-	-	-	-	-	14,815	-	37,464	-	465	-
Licenses and permits	1,300	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	108,388	27,036	6,451	12,735	-	3,515	1,849	81,438	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-	-	6,621	-
Utility fees	-	-	-	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	15,457	-	-	-	-	-	1,000	-	-	-	1,310	-
Total receipts	215,123	27,036	6,451	12,735	-	3,515	17,664	81,438	37,464	-	8,396	-
Disbursements:												
Personal services	64,945	-	-	-	-	-	-	-	-	-	-	-
Supplies	34,522	91,427	9,936	-	-	-	385	-	-	-	1,268	-
Other services and charges	52,080	-	-	-	-	-	5,252	-	-	-	4,316	-
Debt service principal and interest	-	-	-	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-	-	-
Other disbursements	1,177	-	-	27,000	-	-	-	72,629	8,841	-	850	-
Total disbursements	152,724	91,427	9,936	27,000	-	-	5,637	72,629	8,841	-	6,434	-
Excess (deficiency) of receipts over (under) disbursements	62,399	(64,391)	(3,485)	(14,265)	-	3,515	12,027	8,809	28,623	-	1,962	-
Cash and investments - ending	\$ 545,569	\$ 80,740	\$ 37,706	\$ 28,766	\$ 11,864	\$ 42,902	\$ 135,423	\$ 89,636	\$ 116,176	\$ 100	\$ 23,258	\$ 1,735

(Continued)

TOWN OF LYONS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2022

	CUMULATIVE CAPITAL IMPROVEMENT	PAYROLL	COMMUNITY CROSSINGS GRANT	SEWAGE UTILITY OPERATING	SEWAGE UTILITY DEPRECIATION	WATER UTILITY OPERATING	WATER UTILITY BOND AND INTEREST SINKING	WATER UTILITY DEPRECIATION	WATER UTILITY METER DEPOSIT	WATER DEBT SERVICE RESERVE	Totals
Cash and investments - beginning	\$ 23,127	\$ 2,979	\$ -	\$ 106,337	\$ 156,000	\$ 198,214	\$ 63,449	\$ 139,431	\$ 28,324	\$ 143,500	\$ 1,940,042
Receipts:											
Taxes	554	-	-	-	-	15,461	-	-	-	-	158,737
Licenses and permits	-	-	-	-	-	-	-	-	-	-	1,300
Intergovernmental receipts	-	-	112,613	-	-	-	-	-	-	-	354,025
Charges for services	-	-	-	-	-	-	-	-	-	-	6,621
Utility fees	-	-	-	99,724	-	242,999	-	-	1,900	-	344,623
Penalties	-	-	-	1,744	-	4,015	-	-	-	-	5,759
Other receipts	-	126,791	-	59	15,497	1,122	107,494	15,973	-	-	284,703
Total receipts	554	126,791	112,613	101,527	15,497	263,597	107,494	15,973	1,900	-	1,155,768
Disbursements:											
Personal services	-	97,263	-	31,843	-	31,843	-	-	-	-	225,894
Supplies	-	-	-	-	-	-	-	-	-	-	137,538
Other services and charges	-	-	112,613	-	-	30	-	-	-	-	174,291
Debt service principal and interest	-	-	-	-	-	-	128,838	-	-	-	128,838
Utility operating expenses	-	-	-	44,499	-	54,877	-	-	-	-	99,376
Other disbursements	-	29,717	-	19,975	97	147,327	351	-	2,125	-	310,089
Total disbursements	-	126,980	112,613	96,317	97	234,077	129,188	-	2,125	-	1,076,025
Excess (deficiency) of receipts over (under) disbursements	554	(189)	-	5,210	15,400	29,520	(21,694)	15,973	(225)	-	79,743
Cash and investments - ending	\$ 23,681	\$ 2,790	\$ -	\$ 111,547	\$ 171,400	\$ 227,734	\$ 41,755	\$ 155,404	\$ 28,099	\$ 143,500	\$ 2,019,785

TOWN OF LYONS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2023

	<u>GENERAL</u>	<u>MOTOR VEHICLE HIGHWAY</u>	<u>LOCAL ROAD AND STREET</u>	<u>MVH RESTRICTED</u>	<u>UNSAFE BUILDING</u>	<u>RIVERBOAT</u>	<u>PARK AND RECREATION</u>	<u>AMERICAN RESCUE PLAN</u>	<u>PUBLIC SAFETY TAX</u>	<u>FEDERAL GRANTS OPERATING</u>	<u>SPECIAL CHECKING</u>	<u>LAW ENFORCEMENT CON'T EDUCATION</u>
Cash and investments - beginning	\$ 545,569	\$ 80,740	\$ 37,706	\$ 28,766	\$ 11,864	\$ 42,902	\$ 135,423	\$ 89,636	\$ 116,176	\$ 100	\$ 23,258	\$ 1,735
Receipts:												
Taxes	63,507	-	-	-	-	-	9,881	-	40,364	-	453	-
Licenses and permits	928	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	107,445	22,728	6,585	13,458	-	3,515	964	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-	-	11,339	-
Utility fees	-	-	-	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	19,324	-	-	-	-	-	-	-	-	-	14,085	-
Total receipts	191,204	22,728	6,585	13,458	-	3,515	10,845	-	40,364	-	25,877	-
Disbursements:												
Personal services	63,492	-	-	-	-	-	-	-	-	-	-	-
Supplies	42,125	4,648	7,530	-	-	-	258	-	-	-	671	-
Other services and charges	56,554	-	-	-	-	-	7,655	-	-	-	15,183	-
Debt service principal and interest	-	-	-	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-	-	-
Other disbursements	6,503	-	-	-	-	-	-	24,849	6,179	-	5,433	-
Total disbursements	168,674	4,648	7,530	-	-	-	7,913	24,849	6,179	-	21,287	-
Excess (deficiency) of receipts over (under) disbursements	22,530	18,080	(945)	13,458	-	3,515	2,932	(24,849)	34,185	-	4,590	-
Cash and investments - ending	\$ 568,099	\$ 98,820	\$ 36,761	\$ 42,224	\$ 11,864	\$ 46,417	\$ 138,355	\$ 64,787	\$ 150,361	\$ 100	\$ 27,848	\$ 1,735

(Continued)

TOWN OF LYONS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2023

	<u>CUMULATIVE CAPITAL IMPROVEMENT</u>	<u>PAYROLL</u>	<u>SEWAGE UTILITY OPERATING</u>	<u>SEWAGE UTILITY DEPRECIATION</u>	<u>WATER UTILITY OPERATING</u>	<u>WATER UTILITY BOND AND INTEREST SINKING</u>	<u>WATER UTILITY DEPRECIATION</u>	<u>WATER UTILITY METER DEPOSIT</u>	<u>WATER DEBT SERVICE RESERVE</u>	<u>Totals</u>
Cash and investments - beginning	\$ 23,681	\$ 2,790	\$ 111,547	\$ 171,400	\$ 227,734	\$ 41,755	\$ 155,404	\$ 28,099	\$ 143,500	\$ 2,019,785
Receipts:										
Taxes	1,135	-	-	-	15,214	-	-	-	-	130,554
Licenses and permits	-	-	-	-	-	-	-	-	-	928
Intergovernmental receipts	-	-	-	-	-	-	-	-	-	154,695
Charges for services	-	-	-	-	-	-	-	-	-	11,339
Utility fees	-	-	99,900	-	251,497	-	-	3,100	-	354,497
Penalties	-	-	1,866	-	4,570	-	-	-	-	6,436
Other receipts	-	131,856	59	15,477	2,290	132,900	16,882	-	-	332,873
Total receipts	<u>1,135</u>	<u>131,856</u>	<u>101,825</u>	<u>15,477</u>	<u>273,571</u>	<u>132,900</u>	<u>16,882</u>	<u>3,100</u>	<u>-</u>	<u>991,322</u>
Disbursements:										
Personal services	-	100,956	33,116	-	33,117	-	-	-	-	230,681
Supplies	-	-	-	-	-	-	-	-	-	55,232
Other services and charges	-	-	-	-	-	-	-	-	-	79,392
Debt service principal and interest	-	-	-	-	-	132,588	-	-	-	132,588
Utility operating expenses	-	-	31,391	-	75,628	-	-	-	-	107,019
Other disbursements	-	30,374	23,808	32,707	154,600	371	-	3,301	-	288,125
Total disbursements	<u>-</u>	<u>131,330</u>	<u>88,315</u>	<u>32,707</u>	<u>263,345</u>	<u>132,958</u>	<u>-</u>	<u>3,301</u>	<u>-</u>	<u>893,036</u>
Excess (deficiency) of receipts over (under) disbursements	<u>1,135</u>	<u>526</u>	<u>13,510</u>	<u>(17,230)</u>	<u>10,226</u>	<u>(58)</u>	<u>16,882</u>	<u>(201)</u>	<u>-</u>	<u>98,286</u>
Cash and investments - ending	\$ <u>24,816</u>	\$ <u>3,316</u>	\$ <u>125,057</u>	\$ <u>154,170</u>	\$ <u>237,960</u>	\$ <u>41,697</u>	\$ <u>172,286</u>	\$ <u>27,898</u>	\$ <u>143,500</u>	\$ <u>2,118,071</u>

TOWN OF LYONS
SCHEDULE OF PAYABLES AND RECEIVABLES
December 31, 2023

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	\$ 5,594	\$ -
Wastewater	1,619	10,465
Water	<u>112</u>	<u>16,465</u>
Totals	<u>\$ 7,325</u>	<u>\$ 26,930</u>

TOWN OF LYONS
 SCHEDULE OF LEASES AND DEBT
 December 31, 2023

Description of Debt		Ending Principal Balance	Principal Due Within One Year
<u>Type</u>	<u>Purpose</u>		
Water:			
Revenue bonds	Water improvements	\$ 2,085,000	\$ 65,000
Totals		\$ 2,085,000	\$ 65,000

TOWN OF LYONS
SCHEDULE OF CAPITAL ASSETS
December 31, 2023

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.

	<u>Ending Balance</u>
Governmental activities:	
Land	\$ 104,195
Infrastructure	914,691
Buildings	794,879
Improvements other than buildings	41,299
Machinery, equipment, and vehicles	<u>305,562</u>
 Total governmental activities	 <u>2,160,626</u>
 Wastewater:	
Land	6,985
Infrastructure	64,660
Buildings	193,345
Improvements other than buildings	383,227
Machinery, equipment, and vehicles	82,475
Construction in progress	<u>124,384</u>
 Total Wastewater	 <u>855,076</u>
 Water:	
Land	336
Infrastructure	2,616,625
Buildings	500,000
Improvements other than buildings	707,458
Machinery, equipment, and vehicles	<u>102,017</u>
 Total Water	 <u>3,926,436</u>
 Total capital assets	 <u>\$ 6,942,138</u>

TOWN OF LYONS
STATE REPORTING INFORMATION
December 31, 2023

The reports presented herein were prepared in addition to another official report prepared for the Town as listed below:

Indiana State Board of Accounts Compliance Examination of the Town of Lyons.

The above report contains the results of the compliance examination as required by the Indiana State Board of Accounts' *Accounting and Uniform Compliance Guidelines Manual For Cities and Towns*.