

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

FINANCIAL STATEMENT EXAMINATION REPORT

OF

TOWN OF LEWISVILLE

HENRY COUNTY, INDIANA

January 1, 2012 to December 31, 2014



FILED

02/18/2016

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Catherine Sue Saunders	01-01-12 to 12-31-15
President of the Town Council	Richard Craig	01-01-12 to 12-31-15



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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF THE TOWN OF LEWISVILLE, HENRY COUNTY, INDIANA

We have examined the accompanying financial statement of the Town of Lewisville (Town), for the period of January 1, 2012 to December 31, 2014. The financial statement is the responsibility of the Town's management. Our responsibility is to express an opinion on the financial statement based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence supporting the financial statement and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion.

As discussed in Note 1, 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 comprehensive 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 these regulatory accounting practices and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

In our opinion, because of the matter discussed in the preceding paragraph, the financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position and results of operations of the Town for the period of January 1, 2012 to December 31, 2014.

In our opinion, the financial statement referred to above presents fairly, in all material respects, the financial position and results of operations of the Town for the period of January 1, 2012 to December 31, 2014, on the basis of accounting described in Note 1.

Our examination was conducted for the purpose of forming an opinion on the Town's financial statement. The Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis, Schedule of Debt, and Schedule of Capital Assets, as listed in the Table of Contents, are presented for additional analysis and are not required parts of the financial statement. They have not been subjected to the examination procedures applied to the financial statement and, accordingly, we express no opinion on them.

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

November 30, 2015

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FINANCIAL STATEMENT AND ACCOMPANYING NOTES

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

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TOWN OF LEWISVILLE
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Years Ended December 31, 2012, 2013, and 2014

Fund	Cash and Investments 01-01-12			Cash and Investments 12-31-12			Cash and Investments 12-31-13			Cash and Investments 12-31-14		
	Receipts	Disbursements		Receipts	Disbursements		Receipts	Disbursements		Receipts	Disbursements	
General Fund	\$ 12,429	\$ 60,881	\$ 51,079	\$ 22,231	\$ 56,302	\$ 47,787	\$ 30,746	\$ 60,553	\$ 59,120	\$ 32,179		
Motor Vehicle Highway	10,447	14,533	16,480	8,500	15,252	14,541	9,211	17,835	20,489	6,557		
Local Road & Street	8,004	2,145	923	9,226	2,102	1,881	9,447	2,120	10,461	1,106		
Trash Collection	1,458	28,665	28,473	1,650	30,198	31,308	540	51,793	52,340	(7)		
Riverboat	2,663	2,058	1,999	2,722	2,179	2,435	2,466	2,168	513	4,121		
Rainy Day	4,195	-	2,362	1,833	-	34	1,799	-	1,250	549		
Credit Card Service Fee	4,912	21,584	26,368	128	37,973	37,078	1,023	42,188	40,309	2,902		
Cum Cap Imp- Cigarette Tax	3,551	971	2,000	2,522	983	2,211	1,294	969	-	2,263		
Insurance-Storm Damage	-	69,966	69,966	-	-	-	-	250	-	250		
Indiana Taxes	59	25,615	25,615	59	27,939	26,847	1,151	24,764	26,098	(183)		
Cemetery	30	13,050	12,345	735	8,830	8,830	735	8,798	9,517	16		
Community Center	6	15,496	15,211	291	13,637	13,928	-	15,524	15,050	474		
Fire Department Donation	1,104	176	131	1,149	-	471	678	-	174	504		
Trash & Garbage Deposit	980	624	256	1,348	772	564	1,556	700	612	1,644		
Payroll	6,150	104,526	104,136	6,540	120,764	127,268	36	130,981	121,178	9,839		
Electric Utility Operating	42,994	274,398	268,062	49,330	276,461	289,352	36,439	287,224	321,113	2,550		
Electric Utility Meter Dep	6,480	1,805	1,318	6,967	2,400	2,517	6,850	2,153	2,391	6,612		
Water Utility Operating	3,390	167,890	150,483	20,797	169,255	180,328	9,724	172,064	167,283	14,505		
Water Utility Meter Deposit	5,780	1,855	1,288	6,347	2,326	2,138	6,535	2,154	2,350	6,339		
SRF Water Depreciation	6,929	-	6,872	57	8,134	7,545	646	944	-	1,590		
SRF Water Bond & Interest	922	44,765	43,390	2,297	52,028	45,255	9,070	40,010	46,030	3,050		
SRF Water Debt Reserve	47,222	-	-	47,222	-	-	47,222	-	-	47,222		
Totals	\$ 169,705	\$ 851,003	\$ 828,757	\$ 191,951	\$ 827,535	\$ 842,318	\$ 177,168	\$ 863,192	\$ 896,278	\$ 144,082		

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

TOWN OF LEWISVILLE
NOTES TO FINANCIAL STATEMENT

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

The Town was established under the laws of the State of Indiana. The Town operates under a Town Council form of government and provides some or all of the following services: highways and streets, general administrative services, water, electric, and trash.

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

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 may include the following sources:

Taxes which can include 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 which include 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: peddler licenses, dog tax licenses, auctioneer license, building and planning permits, demolition permits, electrical permits, sign permits, and gun permits.

TOWN OF LEWISVILLE
NOTES TO FINANCIAL STATEMENT
(Continued)

Intergovernmental receipts which include receipts 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 which can include, but are not limited to the following: planning commission charges, building department charges, copies of public records, copy machine 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 which include receipts derived 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 which are comprised mostly of charges for current services and penalties which include fees received for late payments.

Other receipts which include 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.

E. Disbursements

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

Personal services include outflows 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 which include 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 which include, 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 which include fixed obligations resulting from financial transactions previously entered into by the Town. It includes all expenditures for the reduction of the principal and interest of the Town's general obligation indebtedness.

TOWN OF LEWISVILLE
NOTES TO FINANCIAL STATEMENT
(Continued)

Capital outlay which include all outflows for land, infrastructure, buildings, improvements, and machinery and equipment having an appreciable and calculable period of usefulness.

Utility operating expenses which include all outflows for operating the utilities.

Other disbursements which include, but are not limited to the following: interfund loan payments, loans made to other funds, internal service disbursements, and transfers out that are authorized by statute, ordinance, resolution, or court order.

F. Interfund Transfers

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

G. Fund Accounting

Separate funds are established, maintained, and reported by the Town. Each fund is used to account for money 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 money accounted for in a specific fund may only be available for use for certain, legally restricted purposes. Additionally, some funds are used to account for assets held by the Town in a trustee capacity as an agent of individuals, private organizations, other funds, or other governmental units and therefore the funds cannot be used for any expenditures of the unit itself.

Note 2. Budgets

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

Note 3. Property Taxes

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

TOWN OF LEWISVILLE
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 Town to invest in securities including, but not limited to, federal government securities, repurchase agreements, and certain money market mutual funds. Certain other statutory restrictions apply to all investments made by local governmental units.

Note 5. *Risk Management*

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

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

Note 6. *Pension Plan*

Public Employees' Retirement Fund

Plan Description

The Indiana Public Employees' Retirement Fund (PERF) is a defined benefit pension plan. PERF is a cost-sharing multiple-employer public employee retirement system, which provides retirement benefits to plan members and beneficiaries. All full-time employees are eligible to participate in this defined benefit plan. State statutes (IC 5-10.2 and 5-10.3) govern, through the Indiana Public Retirement System (INPRS) Board, most requirements of the system, and give the Town authority to contribute to the plan. The PERF retirement benefit consists of the pension provided by employer contributions plus an annuity provided by the member's annuity savings account. The annuity savings account consists of members' contributions, set by state statute at 3 percent of compensation, plus the interest credited to the member's account. The employer may elect to make the contributions on behalf of the member.

TOWN OF LEWISVILLE
NOTES TO FINANCIAL STATEMENT
(Continued)

INPRS administers the plan and 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. (888) 526-1687

Funding Policy and Annual Pension Cost

The contribution requirements of the plan members for PERF are established by the Board of Trustees of INPRS.

OTHER INFORMATION - UNAUDITED

The Town's Annual Report information can be found on the Gateway 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 Annual Reports of the Town which are referenced above. These differences, if any, are due to adjustments made to the financial information during the course of the examination. This is a common occurrence in any financial statement examination. The financial information presented in this report is examined information, and the accuracy of such information can be determined by reading the opinion given in the Independent Accountant's Report.

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

TOWN OF LEWISVILLE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2012

	General Fund	Motor Vehicle Highway	Local Road & Street	Trash Collection	Riverboat	Rainy Day	Credit Card Service Fee	Cum Cap Imp- Cigarette Tax
Cash and investments - beginning	\$ 12,429	\$ 10,447	\$ 8,004	\$ 1,458	\$ 2,663	\$ 4,195	\$ 4,912	\$ 3,551
Receipts:								
Taxes	36,221	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental	17,648	14,533	2,145	-	2,058	-	-	971
Charges for services	2,338	-	-	28,665	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	4,674	-	-	-	-	-	21,584	-
Total receipts	<u>60,881</u>	<u>14,533</u>	<u>2,145</u>	<u>28,665</u>	<u>2,058</u>	<u>-</u>	<u>21,584</u>	<u>971</u>
Disbursements:								
Personal services	12,625	9,298	-	-	-	-	-	-
Supplies	3,115	594	-	854	-	-	-	-
Other services and charges	35,339	1,429	-	27,619	206	-	26,368	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	4,159	923	-	1,793	2,362	-	2,000
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	1,000	-	-	-	-	-	-
Total disbursements	<u>51,079</u>	<u>16,480</u>	<u>923</u>	<u>28,473</u>	<u>1,999</u>	<u>2,362</u>	<u>26,368</u>	<u>2,000</u>
Excess (deficiency) of receipts over disbursements	<u>9,802</u>	<u>(1,947)</u>	<u>1,222</u>	<u>192</u>	<u>59</u>	<u>(2,362)</u>	<u>(4,784)</u>	<u>(1,029)</u>
Cash and investments - ending	<u>\$ 22,231</u>	<u>\$ 8,500</u>	<u>\$ 9,226</u>	<u>\$ 1,650</u>	<u>\$ 2,722</u>	<u>\$ 1,833</u>	<u>\$ 128</u>	<u>\$ 2,522</u>

TOWN OF LEWISVILLE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2012
 (Continued)

	Insurance- Storm Damage	Indiana Taxes	Cemetery	Community Center	Fire Department Donation	Trash & Garbage Deposit	Payroll	Electric Utility Operating
Cash and investments - beginning	\$ -	\$ 59	\$ 30	\$ 6	\$ 1,104	\$ 980	\$ 6,150	\$ 42,994
Receipts:								
Taxes	-	-	-	-	-	-	-	5,226
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-
Charges for services	-	-	13,050	15,311	-	624	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	267,339
Other receipts	69,966	25,615	-	185	176	-	104,526	1,833
Total receipts	<u>69,966</u>	<u>25,615</u>	<u>13,050</u>	<u>15,496</u>	<u>176</u>	<u>624</u>	<u>104,526</u>	<u>274,398</u>
Disbursements:								
Personal services	-	-	-	-	-	-	85,891	22,822
Supplies	-	-	5,524	382	-	-	-	-
Other services and charges	69,966	-	6,821	-	131	256	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	14,829	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	210,151
Other disbursements	-	25,615	-	-	-	-	18,245	35,089
Total disbursements	<u>69,966</u>	<u>25,615</u>	<u>12,345</u>	<u>15,211</u>	<u>131</u>	<u>256</u>	<u>104,136</u>	<u>268,062</u>
Excess (deficiency) of receipts over disbursements	<u>-</u>	<u>-</u>	<u>705</u>	<u>285</u>	<u>45</u>	<u>368</u>	<u>390</u>	<u>6,336</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ 59</u>	<u>\$ 735</u>	<u>\$ 291</u>	<u>\$ 1,149</u>	<u>\$ 1,348</u>	<u>\$ 6,540</u>	<u>\$ 49,330</u>

TOWN OF LEWISVILLE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2012
 (Continued)

	Electric Utility Meter Dep	Water Utility Operating	Water Utility Meter Deposit	SRF Water Depreciation	SRF Water Bond & Interest	SRF Water Debt Reserve	Totals
Cash and investments - beginning	\$ 6,480	\$ 3,390	\$ 5,780	\$ 6,929	\$ 922	\$ 47,222	\$ 169,705
Receipts:							
Taxes	-	2,226	-	-	-	-	43,673
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	37,355
Charges for services	-	-	-	-	-	-	59,988
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	1,805	165,339	1,855	-	-	-	436,338
Other receipts	-	325	-	-	44,765	-	273,649
Total receipts	1,805	167,890	1,855	-	44,765	-	851,003
Disbursements:							
Personal services	-	11,411	-	-	-	-	142,047
Supplies	-	-	-	-	-	-	10,469
Other services and charges	-	-	-	-	-	-	168,135
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	6,872	43,390	-	76,328
Utility operating expenses	1,318	119,575	1,288	-	-	-	332,332
Other disbursements	-	19,497	-	-	-	-	99,446
Total disbursements	1,318	150,483	1,288	6,872	43,390	-	828,757
Excess (deficiency) of receipts over disbursements	487	17,407	567	(6,872)	1,375	-	22,246
Cash and investments - ending	\$ 6,967	\$ 20,797	\$ 6,347	\$ 57	\$ 2,297	\$ 47,222	\$ 191,951

TOWN OF LEWISVILLE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2013

	General Fund	Motor Vehicle Highway	Local Road & Street	Trash Collection	Riverboat	Rainy Day	Credit Card Service Fee	Cum Cap Imp- Cigarette Tax
Cash and investments - beginning	\$ 22,231	\$ 8,500	\$ 9,226	\$ 1,650	\$ 2,722	\$ 1,833	\$ 128	\$ 2,522
Receipts:								
Taxes	39,028	-	-	-	-	-	-	-
Licenses and permits	15	-	-	-	-	-	-	-
Intergovernmental	15,313	15,132	2,102	-	2,179	-	-	983
Charges for services	1,680	-	-	29,951	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	266	120	-	247	-	-	37,973	-
Total receipts	<u>56,302</u>	<u>15,252</u>	<u>2,102</u>	<u>30,198</u>	<u>2,179</u>	<u>-</u>	<u>37,973</u>	<u>983</u>
Disbursements:								
Personal services	13,028	9,655	-	-	-	-	-	-
Supplies	3,553	790	-	696	-	-	-	-
Other services and charges	31,206	1,775	-	30,612	-	-	37,078	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	2,321	1,881	-	2,435	34	-	2,211
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-
Total disbursements	<u>47,787</u>	<u>14,541</u>	<u>1,881</u>	<u>31,308</u>	<u>2,435</u>	<u>34</u>	<u>37,078</u>	<u>2,211</u>
Excess (deficiency) of receipts over disbursements	<u>8,515</u>	<u>711</u>	<u>221</u>	<u>(1,110)</u>	<u>(256)</u>	<u>(34)</u>	<u>895</u>	<u>(1,228)</u>
Cash and investments - ending	<u>\$ 30,746</u>	<u>\$ 9,211</u>	<u>\$ 9,447</u>	<u>\$ 540</u>	<u>\$ 2,466</u>	<u>\$ 1,799</u>	<u>\$ 1,023</u>	<u>\$ 1,294</u>

TOWN OF LEWISVILLE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2013
 (Continued)

	Insurance- Storm Damage	Indiana Taxes	Cemetery	Community Center	Fire Department Donation	Trash & Garbage Deposit	Payroll	Electric Utility Operating
Cash and investments - beginning	\$ -	\$ 59	\$ 735	\$ 291	\$ 1,149	\$ 1,348	\$ 6,540	\$ 49,330
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-
Charges for services	-	-	8,830	11,321	-	772	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	274,437
Other receipts	-	27,939	-	2,316	-	-	120,764	2,024
Total receipts	-	27,939	8,830	13,637	-	772	120,764	276,461
Disbursements:								
Personal services	-	-	-	-	-	-	105,351	33,471
Supplies	-	-	6,077	150	-	-	-	-
Other services and charges	-	-	2,753	-	471	564	165	5,135
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	13,778	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	236,527
Other disbursements	-	26,847	-	-	-	-	21,752	14,219
Total disbursements	-	26,847	8,830	13,928	471	564	127,268	289,352
Excess (deficiency) of receipts over disbursements	-	1,092	-	(291)	(471)	208	(6,504)	(12,891)
Cash and investments - ending	<u>\$ -</u>	<u>\$ 1,151</u>	<u>\$ 735</u>	<u>\$ -</u>	<u>\$ 678</u>	<u>\$ 1,556</u>	<u>\$ 36</u>	<u>\$ 36,439</u>

TOWN OF LEWISVILLE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2013
 (Continued)

	Electric Utility Meter Dep	Water Utility Operating	Water Utility Meter Deposit	SRF Water Depreciation	SRF Water Bond & Interest	SRF Water Debt Reserve	Totals
Cash and investments - beginning	\$ 6,967	\$ 20,797	\$ 6,347	\$ 57	\$ 2,297	\$ 47,222	\$ 191,951
Receipts:							
Taxes	-	6,373	-	-	-	-	45,401
Licenses and permits	-	-	-	-	-	-	15
Intergovernmental	-	-	-	-	-	-	35,709
Charges for services	-	-	-	-	-	-	52,554
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	2,400	162,797	2,326	-	-	-	441,960
Other receipts	-	85	-	8,134	52,028	-	251,896
Total receipts	2,400	169,255	2,326	8,134	52,028	-	827,535
Disbursements:							
Personal services	-	35,667	-	-	-	-	197,172
Supplies	-	-	-	-	-	-	11,266
Other services and charges	-	5,113	-	-	-	-	114,872
Debt service - principal and interest	-	52,000	-	-	45,255	-	97,255
Capital outlay	-	-	-	7,545	-	-	30,205
Utility operating expenses	2,517	71,405	2,138	-	-	-	312,587
Other disbursements	-	16,143	-	-	-	-	78,961
Total disbursements	2,517	180,328	2,138	7,545	45,255	-	842,318
Excess (deficiency) of receipts over disbursements	(117)	(11,073)	188	589	6,773	-	(14,783)
Cash and investments - ending	\$ 6,850	\$ 9,724	\$ 6,535	\$ 646	\$ 9,070	\$ 47,222	\$ 177,168

TOWN OF LEWISVILLE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2014

	General Fund	Motor Vehicle Highway	Local Road & Street	Trash Collection	Riverboat	Rainy Day	Credit Card Service Fee	Cum Cap Imp- Cigarette Tax
Cash and investments - beginning	\$ 30,746	\$ 9,211	\$ 9,447	\$ 540	\$ 2,466	\$ 1,799	\$ 1,023	\$ 1,294
Receipts:								
Taxes	32,457	-	-	-	-	-	-	-
Licenses and permits	15	-	-	-	-	-	-	-
Intergovernmental	18,423	17,835	2,120	-	2,168	-	-	969
Charges for services	1,620	-	-	29,993	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	8,038	-	-	21,800	-	-	42,188	-
Total receipts	<u>60,553</u>	<u>17,835</u>	<u>2,120</u>	<u>51,793</u>	<u>2,168</u>	<u>-</u>	<u>42,188</u>	<u>969</u>
Disbursements:								
Personal services	13,071	12,279	-	-	-	-	-	-
Supplies	6,110	923	-	1,310	-	-	-	-
Other services and charges	34,439	4,472	-	51,030	-	-	40,309	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	5,000	2,815	10,461	-	513	1,250	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	500	-	-	-	-	-	-	-
Total disbursements	<u>59,120</u>	<u>20,489</u>	<u>10,461</u>	<u>52,340</u>	<u>513</u>	<u>1,250</u>	<u>40,309</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>1,433</u>	<u>(2,654)</u>	<u>(8,341)</u>	<u>(547)</u>	<u>1,655</u>	<u>(1,250)</u>	<u>1,879</u>	<u>969</u>
Cash and investments - ending	<u>\$ 32,179</u>	<u>\$ 6,557</u>	<u>\$ 1,106</u>	<u>\$ (7)</u>	<u>\$ 4,121</u>	<u>\$ 549</u>	<u>\$ 2,902</u>	<u>\$ 2,263</u>

TOWN OF LEWISVILLE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2014
 (Continued)

	Insurance- Storm Damage	Indiana Taxes	Cemetery	Community Center	Fire Department Donation	Trash & Garbage Deposit	Payroll	Electric Utility Operating
Cash and investments - beginning	\$ -	\$ 1,151	\$ 735	\$ -	\$ 678	\$ 1,556	\$ 36	\$ 36,439
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-
Charges for services	-	-	8,798	15,313	-	700	-	-
Fines and forfeits	250	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	277,978
Other receipts	-	24,764	-	211	-	-	130,981	9,246
Total receipts	250	24,764	8,798	15,524	-	700	130,981	287,224
Disbursements:								
Personal services	-	-	-	-	-	-	97,653	-
Supplies	-	-	6,316	481	-	-	-	-
Other services and charges	-	-	3,201	-	174	612	469	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	14,569	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	309,449
Other disbursements	-	26,098	-	-	-	-	23,056	11,664
Total disbursements	-	26,098	9,517	15,050	174	612	121,178	321,113
Excess (deficiency) of receipts over disbursements	250	(1,334)	(719)	474	(174)	88	9,803	(33,889)
Cash and investments - ending	\$ 250	\$ (183)	\$ 16	\$ 474	\$ 504	\$ 1,644	\$ 9,839	\$ 2,550

TOWN OF LEWISVILLE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2014
 (Continued)

	Electric Utility Meter Dep	Water Utility Operating	Water Utility Meter Deposit	SRF Water Depreciation	SRF Water Bond & Interest	SRF Water Debt Reserve	Totals
Cash and investments - beginning	\$ 6,850	\$ 9,724	\$ 6,535	\$ 646	\$ 9,070	\$ 47,222	\$ 177,168
Receipts:							
Taxes	-	8,203	-	-	-	-	40,660
Licenses and permits	-	-	-	-	-	-	15
Intergovernmental	-	-	-	-	-	-	41,515
Charges for services	-	-	-	-	-	-	56,424
Fines and forfeits	-	-	-	-	-	-	250
Utility fees	2,153	163,668	2,154	-	-	-	445,953
Other receipts	-	193	-	944	40,010	-	278,375
Total receipts	2,153	172,064	2,154	944	40,010	-	863,192
Disbursements:							
Personal services	-	40,555	-	-	-	-	163,558
Supplies	-	-	-	-	-	-	15,140
Other services and charges	-	605	-	-	-	-	135,311
Debt service - principal and interest	-	40,000	-	-	46,030	-	86,030
Capital outlay	-	-	-	-	-	-	34,608
Utility operating expenses	2,391	77,223	-	-	-	-	389,063
Other disbursements	-	8,900	2,350	-	-	-	72,568
Total disbursements	2,391	167,283	2,350	-	46,030	-	896,278
Excess (deficiency) of receipts over disbursements	(238)	4,781	(196)	944	(6,020)	-	(33,086)
Cash and investments - ending	\$ 6,612	\$ 14,505	\$ 6,339	\$ 1,590	\$ 3,050	\$ 47,222	\$ 144,082

TOWN OF LEWISVILLE
 SCHEDULE OF DEBT
 December 31, 2014

Description of Debt		Ending Principal Balance	Principal and Interest Due Within One Year
Type	Purpose		
Water Utility:			
General obligation bonds	SRF LOAN	\$ 11,000	\$ 490
General obligation bonds	SRF LOAN	<u>247,000</u>	<u>8,085</u>
Total Water Utility		<u>258,000</u>	<u>8,575</u>
Totals		<u>\$ 258,000</u>	<u>\$ 8,575</u>

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TOWN OF LEWISVILLE
SCHEDULE OF CAPITAL ASSETS
December 31, 2014

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

	Ending Balance
Governmental activities:	
Land	\$ 15,000
Infrastructure	10
Buildings	610,000
Improvements other than buildings	2,400
Machinery, equipment, and vehicles	25,622
Total governmental activities	\$ 653,032
Electric Utility:	
Land	\$ 1,175
Infrastructure	71,126
Buildings	36,282
Improvements other than buildings	3,888
Machinery, equipment, and vehicles	100,586
Total Electric Utility	\$ 213,057
Water Utility:	
Land	\$ 2,000
Buildings	965,509
Improvements other than buildings	219,064
Machinery, equipment, and vehicles	1,457,439
Total Water Utility	\$ 2,644,012
Total capital assets	\$ 3,510,101

OTHER REPORTS

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