

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

FINANCIAL STATEMENTS EXAMINATION REPORT

OF

TOWN OF LIZTON

HENDRICKS COUNTY, INDIANA

January 1, 2012 to December 31, 2015



FILED
07/01/2016

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Tonya Perry	01-01-12 to 12-31-19
President of the Town Council	Robert Uhrick	01-01-12 to 12-31-12
	Charlie Graf	01-01-13 to 12-31-13
	Robert Fisher	01-01-14 to 12-31-14
	Robert Uhrick	01-01-15 to 12-31-15
	Lisé K. Crouch	01-01-16 to 12-31-16



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF THE TOWN OF LIZTON, HENDRICKS COUNTY, INDIANA

We have examined the accompanying financial statements of the Town of Lizton (Town), for the period of January 1, 2012 to December 31, 2015. The financial statements are the responsibility of the Town's management. Our responsibility is to express an opinion on the financial statements 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 statements 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 statements 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 statements 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 statements referred to above do 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, 2015.

In our opinion, the financial statements referred to above present 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, 2015, 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 statements. 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 statements. They have not been subjected to the examination procedures applied to the financial statements and, accordingly, we express no opinion on them.

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

April 11, 2016

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FINANCIAL STATEMENTS AND ACCOMPANYING NOTES

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

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

Fund	Cash and Investments 01-01-12	Receipts	Disbursements	Cash and Investments 12-31-12	Receipts	Disbursements	Cash and Investments 12-31-13
GENERAL	\$ 22,020	\$ 387,907	\$ 364,677	\$ 45,250	\$ 173,609	\$ 188,572	\$ 30,287
MVH	2,378	14,670	6,553	10,495	14,351	11,022	13,824
LRS	15,648	10,910	15,791	10,767	15,418	7,417	18,768
EDIT	201	14,514	14,706	9	15,606	14,608	1,007
COMPREHENSIVE PLAN GRANT	4,260	-	-	4,260	-	-	4,260
LECE	5,216	31	-	5,247	92	285	5,054
RIVER BOAT GAMBLING FUND	7,056	2,891	-	9,947	2,891	2,795	10,043
RAINY DAY FUND	26,045	1,592	947	26,690	-	1,650	25,040
LEVY EXCESS FUND	232	711	943	-	-	-	-
CCI	1,410	1,954	-	3,364	1,310	1,610	3,064
POLICE UNIFORM DONATION	9	-	-	9	-	-	9
GO BOND 2011 CONSTRUCTION	62,564	-	62,564	-	-	-	-
DONATION	47,927	-	-	47,927	-	-	47,927
PAYROLL	305	124,203	124,165	343	124,151	124,493	1
WW OPERATING	-	253,750	253,721	29	268,347	268,376	-
WW IMPROVEMENT	1,500	36,367	7,266	30,601	1,500	32,101	-
WW BOND AND INTEREST	81,217	123,374	112,157	92,434	116,092	206,147	2,379
WW DEBT SERV RESERVE	89,835	-	-	89,835	-	-	89,835
WATER ESCROW FUND	13,772	6	2,250	11,528	3	450	11,081
STORMWATER OPERATING	3,445	39,937	43,381	1	54,507	28,484	26,024
STORMWATER CONSTRUCTION	244,628	258,042	385,230	117,440	-	-	117,440
Totals	<u>\$ 629,668</u>	<u>\$ 1,270,859</u>	<u>\$ 1,394,351</u>	<u>\$ 506,176</u>	<u>\$ 787,877</u>	<u>\$ 888,010</u>	<u>\$ 406,043</u>

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

TOWN OF LIZTON
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Years Ended December 31, 2014 and 2015

Fund	Cash and Investments 01-01-14	Receipts	Disbursements	Cash and Investments 12-31-14	Receipts	Disbursements	Cash and Investments 12-31-15
GENERAL	\$ 30,286	\$ 162,401	\$ 169,791	\$ 22,896	\$ 229,879	\$ 148,826	\$ 103,949
MVH	13,824	17,773	14,941	16,656	16,707	13,421	19,942
LRS	18,769	15,147	11,209	22,707	18,791	8,839	32,659
PAYROLL	-	127,297	127,297	-	127,348	127,413	(65)
EDIT	1,007	17,029	15,844	2,192	17,079	14,122	5,149
COMPREHENSIVE PLAN GRANT	4,260	-	4,260	-	-	-	-
LECE	5,054	89	385	4,758	410	810	4,358
RIVER BOAT GAMBLING FUND	10,043	2,891	-	12,934	2,891	-	15,825
RAINY DAY FUND	25,040	-	-	25,040	1,553	-	26,593
CCD	-	6,246	2,550	3,696	3,383	6,000	1,079
CCI	3,064	1,291	2,340	2,015	1,226	2,830	411
POLICE UNIFORM DONATION	9	-	-	9	-	-	9
DONATION	47,927	-	-	47,927	-	-	47,927
WW OPERATING	-	344,459	235,007	109,452	231,883	282,834	58,501
WW BOND AND INTEREST	2,378	124,174	60,567	65,985	116,426	116,404	66,007
WW DEBT SERV RESERVE	89,835	-	-	89,835	-	-	89,835
WW IMPROVEMENT	-	-	-	-	7,224	-	7,224
WATER ESCROW FUND	11,081	3	-	11,084	3	-	11,087
STORMWATER OPERATING	26,023	55,521	14,823	66,721	56,255	45,343	77,633
STORMWATER CONSTRUCTION	117,441	-	114,453	2,988	-	-	2,988
Totals	<u>\$ 406,041</u>	<u>\$ 874,321</u>	<u>\$ 773,467</u>	<u>\$ 506,895</u>	<u>\$ 831,058</u>	<u>\$ 766,842</u>	<u>\$ 571,111</u>

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

TOWN OF LIZTON
NOTES TO FINANCIAL STATEMENTS

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: 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 statements present the financial information for the Town.

B. Basis of Accounting

The financial statements are 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 statements. The aggregate receipts 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 licenses, building and planning permits, demolition permits, electrical permits, sign permits, and gun permits.

TOWN OF LIZTON
NOTES TO FINANCIAL STATEMENTS
(Continued)

Intergovernmental receipts which include receipts from other governments in the form of operating grants, entitlements, or payments in lieu of taxes. Examples of these types 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.

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 statements. The aggregate disbursements 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.

TOWN OF LIZTON
NOTES TO FINANCIAL STATEMENTS
(Continued)

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.

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

TOWN OF LIZTON
NOTES TO FINANCIAL STATEMENTS
(Continued)

property is assessed at 100 percent of the true tax value (determined in accordance with rules and regulations adopted by the Indiana Department of Local Government Finance). Taxes may be paid in two equal installments which normally become delinquent if not paid by May 10 and November 10, respectively.

Note 4. Deposits and Investments

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

State statutes authorize the 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 statements. The purpose of participation in a risk pool is to provide a medium for the funding and administration of the risks.

Note 6. Cash Balance Deficits

The Payroll fund had a deficit cash balance as of December 31, 2015; this is a result of the Town overpaying payroll withholdings.

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OTHER INFORMATION - UNAUDITED

The Town's Annual Report information for years 2011 and later can be found on the Gateway website: <https://gateway.ifionline.org/>.

Differences may be noted between the financial information presented in the financial statements 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 LIZTON
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2012

	GENERAL	MVH	LRS	EDIT	COMPREHENSIVE PLAN GRANT	LECE	RIVER BOAT GAMBLING FUND	RAINY DAY FUND
Cash and investments - beginning	\$ 22,020	\$ 2,378	\$ 15,648	\$ 201	\$ 4,260	\$ 5,216	\$ 7,056	\$ 26,045
Receipts:								
Taxes	94,454	-	9,590	-	-	-	-	-
Licenses and permits	1,448	-	-	-	-	-	-	-
Intergovernmental	48,927	14,670	1,320	14,514	-	-	2,891	1,592
Charges for services	3,081	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	239,997	-	-	-	-	31	-	-
Total receipts	<u>387,907</u>	<u>14,670</u>	<u>10,910</u>	<u>14,514</u>	<u>-</u>	<u>31</u>	<u>2,891</u>	<u>1,592</u>
Disbursements:								
Personal services	64,253	3,738	6,927	-	-	-	-	-
Supplies	2,968	-	-	-	-	-	-	-
Other services and charges	79,972	2,815	8,564	-	-	-	-	-
Debt service - principal and interest	5,993	-	-	14,706	-	-	-	-
Capital outlay	2,151	-	300	-	-	-	-	947
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	209,340	-	-	-	-	-	-	-
Total disbursements	<u>364,677</u>	<u>6,553</u>	<u>15,791</u>	<u>14,706</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>947</u>
Excess (deficiency) of receipts over disbursements	<u>23,230</u>	<u>8,117</u>	<u>(4,881)</u>	<u>(192)</u>	<u>-</u>	<u>31</u>	<u>2,891</u>	<u>645</u>
Cash and investments - ending	<u>\$ 45,250</u>	<u>\$ 10,495</u>	<u>\$ 10,767</u>	<u>\$ 9</u>	<u>\$ 4,260</u>	<u>\$ 5,247</u>	<u>\$ 9,947</u>	<u>\$ 26,690</u>

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

	LEVY EXCESS FUND	CCI	POLICE UNIFORM DONATION	GO BOND 2011 CONSTRUCTION	DONATION	PAYROLL	WW OPERATING
Cash and investments - beginning	\$ 232	\$ 1,410	\$ 9	\$ 62,564	\$ 47,927	\$ 305	\$ -
Receipts:							
Taxes	711	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	1,954	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	200,775
Penalties	-	-	-	-	-	-	2,206
Other receipts	-	-	-	-	-	124,203	50,769
Total receipts	<u>711</u>	<u>1,954</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>124,203</u>	<u>253,750</u>
Disbursements:							
Personal services	-	-	-	-	-	-	46,372
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	6,416
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	62,564	-	-	-
Utility operating expenses	-	-	-	-	-	-	77,559
Other disbursements	943	-	-	-	-	124,165	123,374
Total disbursements	<u>943</u>	<u>-</u>	<u>-</u>	<u>62,564</u>	<u>-</u>	<u>124,165</u>	<u>253,721</u>
Excess (deficiency) of receipts over disbursements	<u>(232)</u>	<u>1,954</u>	<u>-</u>	<u>(62,564)</u>	<u>-</u>	<u>38</u>	<u>29</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ 3,364</u>	<u>\$ 9</u>	<u>\$ -</u>	<u>\$ 47,927</u>	<u>\$ 343</u>	<u>\$ 29</u>

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

	WW IMPROVEMENT	WW BOND AND INTEREST	WW DEBT SERV RESERVE	WATER ESCROW FUND	STORMWATER OPERATING	STORMWATER CONSTRUCTION	Totals
Cash and investments - beginning	\$ 1,500	\$ 81,217	\$ 89,835	\$ 13,772	\$ 3,445	\$ 244,628	\$ 629,668
Receipts:							
Taxes	-	-	-	-	-	-	104,755
Licenses and permits	-	-	-	-	-	-	1,448
Intergovernmental	-	-	-	-	-	258,042	343,910
Charges for services	-	-	-	-	-	-	3,081
Utility fees	36,367	-	-	-	39,413	-	276,555
Penalties	-	-	-	-	524	-	2,730
Other receipts	-	123,374	-	6	-	-	538,380
Total receipts	<u>36,367</u>	<u>123,374</u>	<u>-</u>	<u>6</u>	<u>39,937</u>	<u>258,042</u>	<u>1,270,859</u>
Disbursements:							
Personal services	-	-	-	-	-	-	121,290
Supplies	-	-	-	-	-	-	2,968
Other services and charges	-	-	-	-	-	-	97,767
Debt service - principal and interest	-	112,157	-	-	-	-	132,856
Capital outlay	-	-	-	-	-	385,230	451,192
Utility operating expenses	-	-	-	-	-	-	77,559
Other disbursements	7,266	-	-	2,250	43,381	-	510,719
Total disbursements	<u>7,266</u>	<u>112,157</u>	<u>-</u>	<u>2,250</u>	<u>43,381</u>	<u>385,230</u>	<u>1,394,351</u>
Excess (deficiency) of receipts over disbursements	<u>29,101</u>	<u>11,217</u>	<u>-</u>	<u>(2,244)</u>	<u>(3,444)</u>	<u>(127,188)</u>	<u>(123,492)</u>
Cash and investments - ending	<u>\$ 30,601</u>	<u>\$ 92,434</u>	<u>\$ 89,835</u>	<u>\$ 11,528</u>	<u>\$ 1</u>	<u>\$ 117,440</u>	<u>\$ 506,176</u>

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

	GENERAL	MVH	LRS	EDIT	COMPREHENSIVE PLAN GRANT	LECE	RIVER BOAT GAMBLING FUND	RAINY DAY FUND
Cash and investments - beginning	\$ 45,250	\$ 10,495	\$ 10,767	\$ 9	\$ 4,260	\$ 5,247	\$ 9,947	\$ 26,690
Receipts:								
Taxes	93,427	-	10,210	-	-	-	-	-
Licenses and permits	1,193	-	-	-	-	-	-	-
Intergovernmental	48,100	14,351	5,208	15,606	-	-	2,891	-
Charges for services	3,324	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	92	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	27,565	-	-	-	-	-	-	-
Total receipts	<u>173,609</u>	<u>14,351</u>	<u>15,418</u>	<u>15,606</u>	<u>-</u>	<u>92</u>	<u>2,891</u>	<u>-</u>
Disbursements:								
Personal services	65,354	3,738	6,604	-	-	-	-	-
Supplies	5,330	-	-	-	-	-	-	-
Other services and charges	88,493	7,284	555	-	-	107	-	-
Debt service - principal and interest	13,871	-	-	14,608	-	-	-	-
Capital outlay	3,153	-	258	-	-	-	2,795	1,650
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	12,371	-	-	-	-	178	-	-
Total disbursements	<u>188,572</u>	<u>11,022</u>	<u>7,417</u>	<u>14,608</u>	<u>-</u>	<u>285</u>	<u>2,795</u>	<u>1,650</u>
Excess (deficiency) of receipts over disbursements	<u>(14,963)</u>	<u>3,329</u>	<u>8,001</u>	<u>998</u>	<u>-</u>	<u>(193)</u>	<u>96</u>	<u>(1,650)</u>
Cash and investments - ending	<u>\$ 30,287</u>	<u>\$ 13,824</u>	<u>\$ 18,768</u>	<u>\$ 1,007</u>	<u>\$ 4,260</u>	<u>\$ 5,054</u>	<u>\$ 10,043</u>	<u>\$ 25,040</u>

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

	LEVY EXCESS FUND	CCI	POLICE UNIFORM DONATION	GO BOND 2011 CONSTRUCTION	DONATION	PAYROLL	WW OPERATING
Cash and investments - beginning	\$ -	\$ 3,364	\$ 9	\$ -	\$ 47,927	\$ 343	\$ 29
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	1,310	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	204,595
Penalties	-	-	-	-	-	-	3,090
Other receipts	-	-	-	-	-	124,151	60,662
Total receipts	<u>-</u>	<u>1,310</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>124,151</u>	<u>268,347</u>
Disbursements:							
Personal services	-	-	-	-	-	1,856	46,371
Supplies	-	-	-	-	-	-	-
Other services and charges	-	1,610	-	-	-	-	7,080
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	81,833
Other disbursements	-	-	-	-	-	122,637	133,092
Total disbursements	<u>-</u>	<u>1,610</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>124,493</u>	<u>268,376</u>
Excess (deficiency) of receipts over disbursements	<u>-</u>	<u>(300)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(342)</u>	<u>(29)</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ 3,064</u>	<u>\$ 9</u>	<u>\$ -</u>	<u>\$ 47,927</u>	<u>\$ 1</u>	<u>\$ -</u>

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

	WW IMPROVEMENT	WW BOND AND INTEREST	WW DEBT SERV RESERVE	WATER ESCROW FUND	STORMWATER OPERATING	STORMWATER CONSTRUCTION	Totals
Cash and investments - beginning	\$ 30,601	\$ 92,434	\$ 89,835	\$ 11,528	\$ 1	\$ 117,440	\$ 506,176
Receipts:							
Taxes	-	-	-	-	-	-	103,637
Licenses and permits	-	-	-	-	-	-	1,193
Intergovernmental	-	-	-	-	-	-	87,466
Charges for services	-	-	-	-	-	-	3,324
Fines and forfeits	-	-	-	-	-	-	92
Utility fees	1,500	-	-	-	53,452	-	259,547
Penalties	-	-	-	-	1,055	-	4,145
Other receipts	-	116,092	-	3	-	-	328,473
	<u>1,500</u>	<u>116,092</u>	<u>-</u>	<u>3</u>	<u>54,507</u>	<u>-</u>	<u>787,877</u>
Total receipts							
Disbursements:							
Personal services	-	-	-	-	-	-	123,923
Supplies	-	-	-	-	-	-	5,330
Other services and charges	-	-	-	-	-	-	105,129
Debt service - principal and interest	-	206,147	-	-	-	-	234,626
Capital outlay	-	-	-	-	-	-	7,856
Utility operating expenses	-	-	-	-	-	-	81,833
Other disbursements	32,101	-	-	450	28,484	-	329,313
	<u>32,101</u>	<u>206,147</u>	<u>-</u>	<u>450</u>	<u>28,484</u>	<u>-</u>	<u>888,010</u>
Total disbursements							
Excess (deficiency) of receipts over disbursements	<u>(30,601)</u>	<u>(90,055)</u>	<u>-</u>	<u>(447)</u>	<u>26,023</u>	<u>-</u>	<u>(100,133)</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ 2,379</u>	<u>\$ 89,835</u>	<u>\$ 11,081</u>	<u>\$ 26,024</u>	<u>\$ 117,440</u>	<u>\$ 406,043</u>

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

	GENERAL	MVH	LRS	PAYROLL	EDIT	COMPREHENSIVE PLAN GRANT	LECE
Cash and investments - beginning	\$ 30,286	\$ 13,824	\$ 18,769	\$ -	\$ 1,007	\$ 4,260	\$ 5,054
Receipts:							
Taxes	102,576	-	10,231	-	-	-	-
Licenses and permits	2,162	-	-	-	-	-	40
Intergovernmental	50,577	17,773	4,916	-	17,029	-	-
Charges for services	2,739	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	20
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	4,347	-	-	127,297	-	-	29
Total receipts	<u>162,401</u>	<u>17,773</u>	<u>15,147</u>	<u>127,297</u>	<u>17,029</u>	<u>-</u>	<u>89</u>
Disbursements:							
Personal services	63,829	6,583	6,584	5,568	-	-	-
Supplies	2,631	-	-	-	-	-	-
Other services and charges	90,336	8,358	4,369	-	1,200	-	385
Debt service - principal and interest	6,639	-	-	-	14,644	-	-
Capital outlay	6,281	-	256	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	75	-	-	121,729	-	4,260	-
Total disbursements	<u>169,791</u>	<u>14,941</u>	<u>11,209</u>	<u>127,297</u>	<u>15,844</u>	<u>4,260</u>	<u>385</u>
Excess (deficiency) of receipts over disbursements	<u>(7,390)</u>	<u>2,832</u>	<u>3,938</u>	<u>-</u>	<u>1,185</u>	<u>(4,260)</u>	<u>(296)</u>
Cash and investments - ending	<u>\$ 22,896</u>	<u>\$ 16,656</u>	<u>\$ 22,707</u>	<u>\$ -</u>	<u>\$ 2,192</u>	<u>\$ -</u>	<u>\$ 4,758</u>

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

	RIVER BOAT GAMBLING FUND	RAINY DAY FUND	CCD	CCI	POLICE UNIFORM DONATION	DONATION	WW OPERATING
Cash and investments - beginning	\$ 10,043	\$ 25,040	\$ -	\$ 3,064	\$ 9	\$ 47,927	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	2,891	-	-	1,291	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	217,772
Penalties	-	-	-	-	-	-	4,766
Other receipts	-	-	6,246	-	-	-	121,921
Total receipts	<u>2,891</u>	<u>-</u>	<u>6,246</u>	<u>1,291</u>	<u>-</u>	<u>-</u>	<u>344,459</u>
Disbursements:							
Personal services	-	-	-	-	-	-	46,371
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	2,550	2,340	-	-	7,226
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	79,375
Other disbursements	-	-	-	-	-	-	102,035
Total disbursements	<u>-</u>	<u>-</u>	<u>2,550</u>	<u>2,340</u>	<u>-</u>	<u>-</u>	<u>235,007</u>
Excess (deficiency) of receipts over disbursements	<u>2,891</u>	<u>-</u>	<u>3,696</u>	<u>(1,049)</u>	<u>-</u>	<u>-</u>	<u>109,452</u>
Cash and investments - ending	<u>\$ 12,934</u>	<u>\$ 25,040</u>	<u>\$ 3,696</u>	<u>\$ 2,015</u>	<u>\$ 9</u>	<u>\$ 47,927</u>	<u>\$ 109,452</u>

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

	WW BOND AND INTEREST	WW DEBT SERV RESERVE	WW IMPROVEMENT	WATER ESCROW FUND	STORMWATER OPERATING	STORMWATER CONSTRUCTION	Totals
Cash and investments - beginning	\$ 2,378	\$ 89,835	\$ -	\$ 11,081	\$ 26,023	\$ 117,441	\$ 406,041
Receipts:							
Taxes	-	-	-	-	-	-	112,807
Licenses and permits	-	-	-	-	-	-	2,202
Intergovernmental	-	-	-	-	-	-	94,477
Charges for services	-	-	-	-	-	-	2,739
Fines and forfeits	-	-	-	-	-	-	20
Utility fees	-	-	-	-	54,766	-	272,538
Penalties	-	-	-	-	755	-	5,521
Other receipts	124,174	-	-	3	-	-	384,017
Total receipts	<u>124,174</u>	<u>-</u>	<u>-</u>	<u>3</u>	<u>55,521</u>	<u>-</u>	<u>874,321</u>
Disbursements:							
Personal services	-	-	-	-	-	-	128,935
Supplies	-	-	-	-	-	-	2,631
Other services and charges	-	-	-	-	-	-	116,764
Debt service - principal and interest	60,564	-	-	-	-	-	81,847
Capital outlay	-	-	-	-	-	-	6,537
Utility operating expenses	-	-	-	-	-	-	79,375
Other disbursements	3	-	-	-	14,823	114,453	357,378
Total disbursements	<u>60,567</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>14,823</u>	<u>114,453</u>	<u>773,467</u>
Excess (deficiency) of receipts over disbursements	<u>63,607</u>	<u>-</u>	<u>-</u>	<u>3</u>	<u>40,698</u>	<u>(114,453)</u>	<u>100,854</u>
Cash and investments - ending	<u>\$ 65,985</u>	<u>\$ 89,835</u>	<u>\$ -</u>	<u>\$ 11,084</u>	<u>\$ 66,721</u>	<u>\$ 2,988</u>	<u>\$ 506,895</u>

TOWN OF LIZTON
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2015

	GENERAL	MVH	LRS	PAYROLL	EDIT	COMPREHENSIVE PLAN GRANT	LECE
Cash and investments - beginning	\$ 22,896	\$ 16,656	\$ 22,707	\$ -	\$ 2,192	\$ -	\$ 4,758
Receipts:							
Taxes	105,336	-	14,131	-	-	-	-
Licenses and permits	741	-	-	-	-	-	410
Intergovernmental	52,380	16,707	4,660	-	17,079	-	-
Charges for services	3,211	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	68,211	-	-	127,348	-	-	-
Total receipts	<u>229,879</u>	<u>16,707</u>	<u>18,791</u>	<u>127,348</u>	<u>17,079</u>	<u>-</u>	<u>410</u>
Disbursements:							
Personal services	64,062	6,429	6,584	5,568	-	-	-
Supplies	2,544	-	-	-	-	-	-
Other services and charges	74,591	6,992	2,218	-	-	-	810
Debt service - principal and interest	6,401	-	-	-	14,122	-	-
Capital outlay	918	-	37	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	310	-	-	121,845	-	-	-
Total disbursements	<u>148,826</u>	<u>13,421</u>	<u>8,839</u>	<u>127,413</u>	<u>14,122</u>	<u>-</u>	<u>810</u>
Excess (deficiency) of receipts over disbursements	<u>81,053</u>	<u>3,286</u>	<u>9,952</u>	<u>(65)</u>	<u>2,957</u>	<u>-</u>	<u>(400)</u>
Cash and investments - ending	<u>\$ 103,949</u>	<u>\$ 19,942</u>	<u>\$ 32,659</u>	<u>\$ (65)</u>	<u>\$ 5,149</u>	<u>\$ -</u>	<u>\$ 4,358</u>

TOWN OF LIZTON
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2015
 (Continued)

	RIVER BOAT GAMBLING FUND	RAINY DAY FUND	CCD	CCI	POLICE UNIFORM DONATION	DONATION	WW OPERATING
Cash and investments - beginning	\$ 12,934	\$ 25,040	\$ 3,696	\$ 2,015	\$ 9	\$ 47,927	\$ 109,452
Receipts:							
Taxes	-	-	3,234	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	2,891	1,553	149	1,226	-	-	-
Charges for services	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	225,405
Penalties	-	-	-	-	-	-	2,097
Other receipts	-	-	-	-	-	-	4,381
Total receipts	<u>2,891</u>	<u>1,553</u>	<u>3,383</u>	<u>1,226</u>	<u>-</u>	<u>-</u>	<u>231,883</u>
Disbursements:							
Personal services	-	-	-	-	-	-	46,371
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	6,000	2,830	-	-	7,970
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	79,566
Other disbursements	-	-	-	-	-	-	148,927
Total disbursements	<u>-</u>	<u>-</u>	<u>6,000</u>	<u>2,830</u>	<u>-</u>	<u>-</u>	<u>282,834</u>
Excess (deficiency) of receipts over disbursements	<u>2,891</u>	<u>1,553</u>	<u>(2,617)</u>	<u>(1,604)</u>	<u>-</u>	<u>-</u>	<u>(50,951)</u>
Cash and investments - ending	<u>\$ 15,825</u>	<u>\$ 26,593</u>	<u>\$ 1,079</u>	<u>\$ 411</u>	<u>\$ 9</u>	<u>\$ 47,927</u>	<u>\$ 58,501</u>

TOWN OF LIZTON
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2015
 (Continued)

	WW BOND AND INTEREST	WW DEBT SERV RESERVE	WW IMPROVEMENT	WATER ESCROW FUND	STORMWATER OPERATING	STORMWATER CONSTRUCTION	Totals
Cash and investments - beginning	\$ 65,985	\$ 89,835	\$ -	\$ 11,084	\$ 66,721	\$ 2,988	\$ 506,895
Receipts:							
Taxes	-	-	-	-	-	-	122,701
Licenses and permits	-	-	-	-	-	-	1,151
Intergovernmental	-	-	-	-	-	-	96,645
Charges for services	-	-	-	-	-	-	3,211
Utility fees	-	-	7,224	-	55,528	-	288,157
Penalties	-	-	-	-	727	-	2,824
Other receipts	116,426	-	-	3	-	-	316,369
Total receipts	<u>116,426</u>	<u>-</u>	<u>7,224</u>	<u>3</u>	<u>56,255</u>	<u>-</u>	<u>831,058</u>
Disbursements:							
Personal services	-	-	-	-	-	-	129,014
Supplies	-	-	-	-	-	-	2,544
Other services and charges	-	-	-	-	-	-	101,411
Debt service - principal and interest	116,404	-	-	-	-	-	136,927
Capital outlay	-	-	-	-	-	-	955
Utility operating expenses	-	-	-	-	9,856	-	89,422
Other disbursements	-	-	-	-	35,487	-	306,569
Total disbursements	<u>116,404</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>45,343</u>	<u>-</u>	<u>766,842</u>
Excess (deficiency) of receipts over disbursements	<u>22</u>	<u>-</u>	<u>7,224</u>	<u>3</u>	<u>10,912</u>	<u>-</u>	<u>64,216</u>
Cash and investments - ending	<u>\$ 66,007</u>	<u>\$ 89,835</u>	<u>\$ 7,224</u>	<u>\$ 11,087</u>	<u>\$ 77,633</u>	<u>\$ 2,988</u>	<u>\$ 571,111</u>

TOWN OF LIZTON
 SCHEDULE OF PAYABLES AND RECEIVABLES
 December 31, 2015

Government or Enterprise	Accounts Payable	Accounts Receivable
Wastewater	\$ 68,074	\$ 8,836
Stormwater	-	2,333
Governmental activities	65,722	-
Totals	\$ 133,796	\$ 11,169

TOWN OF LIZTON
 SCHEDULE OF LEASES AND DEBT
 December 31, 2015

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
General obligation bonds	Lizton Town Hall Building Corporation First Mortgage Bonds Series 2003	\$ 34,500	\$ 14,906
General obligation bonds	General Obligation Bonds of 2011	<u>64,000</u>	<u>14,423</u>
Total governmental activities		<u>98,500</u>	<u>29,329</u>
Wastewater:			
Revenue bonds	Sewage Works Revenue Bonds of 1998	903,000	127,235
Revenue bonds	Sewage Works Revenue Bonds of 2005	135,000	16,915
Revenue bonds	Sewage Works Refunding Revenue Bonds of 2011	<u>228,000</u>	<u>35,343</u>
Total Wastewater		<u>1,266,000</u>	<u>179,493</u>
Totals		<u>\$ 1,364,500</u>	<u>\$ 208,822</u>

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/>.