

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

FINANCIAL STATEMENTS EXAMINATION REPORT

OF

TOWN OF LAPEL

MADISON COUNTY, INDIANA

January 1, 2013 to December 31, 2016



**FILED**  
12/15/2017



## TABLE OF CONTENTS

<u>Description</u>	<u>Page</u>
Schedule of Officials .....	2
Independent Accountant's Report.....	3-4
Financial Statements and Accompanying Notes:	
Statements of Receipts, Disbursements, and Cash and Investment	
Balances - Regulatory Basis .....	6-7
Notes to Financial Statements.....	8-12
Other Information - Unexamined:	
Combining Schedules of Receipts, Disbursements, and Cash and	
Investment Balances - Regulatory Basis .....	14-29
Schedule of Leases and Debt .....	30
Schedule of Capital Assets.....	31
Other Reports.....	32

SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Thomas G. Tudor Dennis Molina	01-01-12 to 12-31-15 01-01-16 to 12-31-19
President of the Town Council	Gary Shuck Michael Cates	01-01-13 to 12-31-16 01-01-17 to 12-31-17



**STATE OF INDIANA**  
AN EQUAL OPPORTUNITY EMPLOYER

STATE BOARD OF ACCOUNTS  
302 WEST WASHINGTON STREET  
ROOM E418  
INDIANAPOLIS, INDIANA 46204-2769

Telephone: (317) 232-2513  
Fax: (317) 232-4711  
Web Site: [www.in.gov/sboa](http://www.in.gov/sboa)

INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF THE TOWN OF LAPEL, MADISON COUNTY, INDIANA

We have examined the accompanying financial statements of the Town of Lapel (Town), for the period of January 1, 2013 to December 31, 2016. The Town's management is responsible for the fair presentation of these financial statements in accordance with the prescribed basis of accounting described in Note 1. 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. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the financial statements are in accordance with the criteria, in all material respects. An examination involves performing procedures to obtain evidence about the financial statements. The nature, timing, and extent of the procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.


As discussed in Note 1 to the financial statements, 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 described in the preceding paragraph, the financial statements for the period of January 1, 2013 to December 31, 2016, referred to above, do not present, in conformity with accounting principles generally accepted in the United States of America, the financial position and results of operations of the Town.

INDEPENDENT ACCOUNTANT'S REPORT  
(Continued)

In our opinion, the financial statements for the period of January 1, 2013 to December 31, 2016, referred to above, present the financial position and results of operations of the Town based on the prescribed basis of accounting described in Note 1 to the financial statements, in all material respects.

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 Leases and Debt, and Schedule of Capital Assets, as listed in the Table of Contents, are presented for additional analysis and are not required parts of the financial 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, CPA  
State Examiner

December 14, 2017

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

Fund	Cash and Investments			Cash and Investments			Cash and Investments
	01-01-13	Receipts	Disbursements	12-31-13	Receipts	Disbursements	12-31-14
General	\$ 97,617	\$ 629,006	\$ 637,750	\$ 88,873	\$ 645,193	\$ 623,559	\$ 110,507
Motor Vehicle Highway	35,503	81,351	80,925	35,929	140,373	135,397	40,905
Local Road And Street	15,138	17,683	27,948	4,873	17,799	22,361	311
Law Enforcement Continuing Ed	7,321	8,600	9,522	6,399	8,822	12,856	2,365
Parks And Recreation	7,283	9,402	11,140	5,545	13,393	10,672	8,266
Rainy Day	31,223	60,000	27,019	64,204	-	17,138	47,066
Food And Beverage Tax	116,264	285	35,579	80,970	184	81,154	-
Cumulative Capital Improvement Cigarette Tax	50,716	5,745	-	56,461	5,643	-	62,104
Park Donations	10,180	124	-	10,304	15,290	16,175	9,419
Farmers Market	300	-	-	300	-	-	300
Spl Fire Territory General	-	127,988	127,988	-	-	-	-
Spl Fire Territory Equip Replace	-	36,123	36,123	-	-	-	-
Office Cash	800	-	-	800	-	-	800
Payroll	3,320	563,300	565,492	1,128	547,385	546,879	1,634
Wastewater Utility- Operating	263,589	655,280	590,425	328,444	601,788	572,188	358,044
Wastewater Utility- Customer Deposit	5,986	246	246	5,986	328	410	5,904
Wastewater Sinking	422,412	223,908	223,900	422,420	223,524	223,406	422,538
Wastewater Improvements	180,581	40,997	11,763	209,815	26,892	18,257	218,450
Wastewater- Cash Reserve	9,289	124,232	125,883	7,638	64,530	59,768	12,400
Wastewater Impact Fees	10,722	8,110	-	18,832	10,061	-	28,893
Water Work In Progress	-	175,498	175,498	-	-	-	-
Water Utility- Operating	28,152	738,836	686,478	80,510	532,816	556,874	56,452
Water Utility- Customer Deposit	14,335	2,005	1,910	14,430	1,755	1,570	14,615
Water Utility B&I Sinking	212,905	143,640	111,265	245,280	144,100	130,500	258,880
Water Utility Improvements	14,400	32,460	13,984	32,876	32,531	-	65,407
Water Meter Replacements	74,090	10,251	7,833	76,508	10,224	-	86,732
Water Well Maintenance	10,712	8,016	17,381	1,347	7,984	-	9,331
Water Impact Fees	25,622	6,108	-	31,730	10,102	-	41,832
Water Tower Maintenance	67,641	7,041	-	74,682	7,019	-	81,701
Gas Work In Progress	-	4,923	4,923	-	-	1,033	(1,033)
Gas Utility- Operating	103,386	662,795	617,559	148,622	941,263	783,535	306,350
Gas Customer Deposits	34,411	4,755	4,753	34,413	4,535	4,413	34,535
Gas-Cash Reserve	594	950	1,089	455	-	-	455
Gas Meter Replacements	15,715	18,585	28,598	5,702	8,784	-	14,486
Storm Water Maintenance	7,538	26,572	10,692	23,418	28,240	29,007	22,651
Totals	<u>\$ 1,877,745</u>	<u>\$ 4,434,815</u>	<u>\$ 4,193,666</u>	<u>\$ 2,118,894</u>	<u>\$ 4,050,558</u>	<u>\$ 3,847,152</u>	<u>\$ 2,322,300</u>

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

TOWN OF LAPEL  
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -  
REGULATORY BASIS  
For the Years Ended December 31, 2015 and 2016

Fund	Cash and Investments			Cash and Investments			Cash and Investments
	01-01-15	Receipts	Disbursements	12-31-15	Receipts	Disbursements	12-31-16
General	\$ 110,507	\$ 534,718	\$ 502,772	\$ 142,453	\$ 567,141	\$ 604,069	\$ 105,525
Motor Vehicle Highway	40,905	113,680	118,579	36,006	156,739	61,968	130,777
Local Road And Street	311	18,074	17,460	925	21,334	-	22,259
Law Enforcement Continuing Ed	2,365	8,333	7,056	3,642	8,711	6,841	5,512
Riverboat	-	12,251	4,582	7,669	12,223	7,497	12,395
Parks And Recreation	8,266	51,115	40,672	18,709	111,783	24,714	105,778
Rainy Day	47,066	17,000	22,954	41,112	9,904	-	51,016
LOIT Special Distribution	-	-	-	-	29,711	-	29,711
Cumulative Capital Improvement Cigarette Tax	62,104	92,140	153,129	1,115	5,271	840	5,546
COIT Public Safety	-	20,199	14,327	5,872	28,258	13,776	20,354
Park Donations	9,419	141	2,400	7,160	310	-	7,470
Farmers Market	300	-	-	300	-	-	300
Office Cash	800	-	-	800	-	-	800
Payroll	1,634	595,304	593,414	3,524	616,185	613,987	5,722
Bodenhorn Park Grant	-	-	-	-	-	107,213	(107,213)
Water Tower Maintenance	81,701	7,020	-	88,721	7,050	2,715	93,056
Water Meter Replacements	86,732	30,314	-	117,046	50,316	86,158	81,204
Water Utility- Operating	56,452	569,698	573,038	53,112	751,130	638,583	165,659
Water Utility Improvements	65,407	32,556	20,095	77,868	32,648	-	110,516
Water Utility- Customer Deposit	14,615	1,920	1,580	14,955	1,705	1,671	14,989
Wastewater Utility- Operating	358,044	668,123	811,460	214,707	554,880	562,186	207,401
Wastewater Sinking	422,538	253,275	284,108	391,705	3,208,873	3,476,659	123,919
Wastewater Improvements	218,450	26,871	13,690	231,631	26,692	-	258,323
Wastewater- Cash Reserve	12,400	197,826	193,913	16,313	39,000	-	55,313
Water Well Maintenance	9,331	8,002	-	17,333	8,086	-	25,419
Water Utility B&I Sinking	258,880	143,531	131,553	270,858	143,960	129,798	285,020
Water Impact Fees	41,832	10,120	-	51,952	6,162	-	58,114
Wastewater Utility- Customer Deposit	5,904	164	164	5,904	-	-	5,904
Gas Utility- Operating	306,350	473,470	741,570	38,250	518,185	552,527	3,908
Gas-Cash Reserve	455	-	-	455	-	-	455
Gas Meter Replacements	14,486	7,320	4,798	17,008	17,584	19,016	15,576
Gas Customer Deposits	34,535	4,675	4,048	35,162	4,820	4,577	35,405
Wastewater Impact Fees	28,893	10,082	-	38,975	6,144	-	45,119
Stormwater Maintenance	22,651	26,770	19,028	30,393	25,939	9,311	47,021
Fire Hydrant Savings	-	-	-	-	9,878	-	9,878
Gas Work In Progress	(1,033)	1,033	-	-	-	-	-
<b>Totals</b>	<b>\$ 2,322,300</b>	<b>\$ 3,935,725</b>	<b>\$ 4,276,390</b>	<b>\$ 1,981,635</b>	<b>\$ 6,980,622</b>	<b>\$ 6,924,106</b>	<b>\$ 2,038,151</b>

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

TOWN OF LAPEL  
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.* Amounts received from one or more of the following: property tax, certified shares (local option tax), property tax replacement credit (local option tax), county option income tax, wheel tax, innkeeper's tax, food and beverage tax, county economic development income tax, boat and trailer excise tax, county adjusted gross income tax, and other taxes that are set by the 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.

TOWN OF LAPEL  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

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

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

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

*Utility fees.* Amounts received from charges for current services.

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

**E. Disbursements**

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

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

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

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

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

TOWN OF LAPEL  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

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

*Utility operating expenses.* Amounts disbursed for operating the utilities.

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

*F. Interfund Transfers*

The 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.

*G. 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 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 lien date (March 1 in a year ending before January 1, 2016 and January 1 in a year beginning after December 31, 2015) 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 LAPEL  
NOTES TO FINANCIAL STATEMENTS  
(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, 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 statements. The purpose of participation in a risk pool is to provide a medium for the funding and administration of the risks.

**Note 6. *Pension 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.

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:

TOWN OF LAPEL  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

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.

**Note 7. Cash Balance Deficits**

The financial statements contain some funds with deficits in cash. This is a result of disbursements exceeding receipts due to the underestimation of current requirements or funds being set up as reimbursable grant and the reimbursements for expenditures made by the Town were not received by December 31, 2016.

#### OTHER INFORMATION - UNEXAMINED

The Town's Annual Financial Reports information 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 Town's Annual Financial Reports 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 LAPEL  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2013

	General	Motor Vehicle Highway	Local Road And Street	Law Enforcement Continuing Ed	Parks And Recreation	Rainy Day	Food And Beverage Tax	Cumulative Capital Improvement Cigarette Tax	Park Donations	Farmers Market
Cash and investments - beginning	\$ 97,617	\$ 35,503	\$ 15,138	\$ 7,321	\$ 7,283	\$ 31,223	\$ 116,264	\$ 50,716	\$ 10,180	\$ 300
Receipts:										
Taxes	161,928	-	-	-	7,983	-	-	-	-	-
Licenses and permits	7,798	-	-	1,380	-	-	-	-	-	-
Intergovernmental receipts	254,091	65,351	17,625	-	1,419	-	-	5,551	-	-
Charges for services	114,183	-	-	45	-	-	-	-	-	-
Fines and forfeits	1,034	-	-	600	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Other receipts	89,972	16,000	58	6,575	-	60,000	285	194	124	-
Total receipts	629,006	81,351	17,683	8,600	9,402	60,000	285	5,745	124	-
Disbursements:										
Personal services	255,895	15,546	-	-	239	-	-	-	-	-
Supplies	28,046	965	-	3,090	1,880	-	-	-	-	-
Other services and charges	197,139	22,177	27,948	546	9,021	27,019	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-
Capital outlay	1,136	40,885	-	5,886	-	-	35,579	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	155,534	1,352	-	-	-	-	-	-	-	-
Total disbursements	637,750	80,925	27,948	9,522	11,140	27,019	35,579	-	-	-
Excess (deficiency) of receipts over disbursements	(8,744)	426	(10,265)	(922)	(1,738)	32,981	(35,294)	5,745	124	-
Cash and investments - ending	\$ 88,873	\$ 35,929	\$ 4,873	\$ 6,399	\$ 5,545	\$ 64,204	\$ 80,970	\$ 56,461	\$ 10,304	\$ 300

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

	Spl Fire Territory General	Spl Fire Territory Equip Replace	Office Cash	Payroll	Wastewater Utility- Operating	Wastewater Utility- Customer Deposit	Wastewater Sinking	Wastewater Improvements	Wastewater- Cash Reserve
Cash and investments - beginning	\$ -	\$ -	\$ 800	\$ 3,320	\$ 263,589	\$ 5,986	\$ 422,412	\$ 180,581	\$ 9,289
Receipts:									
Taxes	-	36,123	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	597,856	246	-	-	-
Other receipts	127,988	-	-	563,300	57,424	-	223,908	40,997	124,232
Total receipts	127,988	36,123	-	563,300	655,280	246	223,908	40,997	124,232
Disbursements:									
Personal services	-	-	-	565,492	127,735	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	23,255	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	223,900	-	-
Capital outlay	-	-	-	-	-	-	-	14,359	-
Utility operating expenses	-	-	-	-	154,825	246	-	-	-
Other disbursements	127,988	36,123	-	-	284,610	-	-	(2,596)	125,883
Total disbursements	127,988	36,123	-	565,492	590,425	246	223,900	11,763	125,883
Excess (deficiency) of receipts over disbursements	-	-	-	(2,192)	64,855	-	8	29,234	(1,651)
Cash and investments - ending	\$ -	\$ -	\$ 800	\$ 1,128	\$ 328,444	\$ 5,986	\$ 422,420	\$ 209,815	\$ 7,638

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

	Wastewater Impact Fees	Water Work In Progress	Water Utility- Operating	Water Utility- Customer Deposit	Water Utility B&I Sinking	Water Utility Improvements	Water Meter Replacements	Water Well Maintenance
Cash and investments - beginning	\$ 10,722	\$ -	\$ 28,152	\$ 14,335	\$ 212,905	\$ 14,400	\$ 74,090	\$ 10,712
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	529,349	2,005	-	-	-	-
Other receipts	8,110	175,498	209,487	-	143,640	32,460	10,251	8,016
Total receipts	8,110	175,498	738,836	2,005	143,640	32,460	10,251	8,016
Disbursements:								
Personal services	-	-	119,357	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	25,335	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	98,260	-	-	-
Capital outlay	-	-	-	-	-	-	2,633	17,381
Utility operating expenses	-	175,498	116,310	1,910	-	-	-	-
Other disbursements	-	-	425,476	-	13,005	13,984	5,200	-
Total disbursements	-	175,498	686,478	1,910	111,265	13,984	7,833	17,381
Excess (deficiency) of receipts over disbursements	8,110	-	52,358	95	32,375	18,476	2,418	(9,365)
Cash and investments - ending	\$ 18,832	\$ -	\$ 80,510	\$ 14,430	\$ 245,280	\$ 32,876	\$ 76,508	\$ 1,347

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

	Water Impact Fees	Water Tower Maintenance	Gas Work In Progress	Gas Utility- Operating	Gas Customer Deposits	Gas-Cash Reserve	Gas Meter Replacements	Storm Water Maintenance	Totals
Cash and investments - beginning	\$ 25,622	\$ 67,641	\$ -	\$ 103,386	\$ 34,411	\$ 594	\$ 15,715	\$ 7,538	\$ 1,877,745
Receipts:									
Taxes	-	-	-	-	-	-	-	-	206,034
Licenses and permits	-	-	-	-	-	-	-	-	9,178
Intergovernmental receipts	-	-	-	-	-	-	-	-	344,037
Charges for services	-	-	-	-	-	-	-	-	114,228
Fines and forfeits	-	-	-	-	-	-	-	-	1,634
Utility fees	6,000	-	-	659,626	4,755	-	-	26,555	1,826,392
Other receipts	108	7,041	4,923	3,169	-	950	18,585	17	1,933,312
Total receipts	6,108	7,041	4,923	662,795	4,755	950	18,585	26,572	4,434,815
Disbursements:									
Personal services	-	-	-	103,182	-	-	-	3,258	1,190,704
Supplies	-	-	-	-	-	-	-	-	33,981
Other services and charges	-	-	-	-	-	-	-	-	332,440
Debt service - principal and interest	-	-	-	-	-	-	-	-	322,160
Capital outlay	-	-	-	-	-	-	28,598	-	146,457
Utility operating expenses	-	-	4,923	485,014	-	-	-	255	938,981
Other disbursements	-	-	-	29,363	4,753	1,089	-	7,179	1,228,943
Total disbursements	-	-	4,923	617,559	4,753	1,089	28,598	10,692	4,193,666
Excess (deficiency) of receipts over disbursements	6,108	7,041	-	45,236	2	(139)	(10,013)	15,880	241,149
Cash and investments - ending	\$ 31,730	\$ 74,682	\$ -	\$ 148,622	\$ 34,413	\$ 455	\$ 5,702	\$ 23,418	\$ 2,118,894

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

	General	Motor Vehicle Highway	Local Road And Street	Law Enforcement Continuing Ed	Parks And Recreation	Rainy Day	Food And Beverage Tax	Cumulative Capital Improvement Cigarette Tax	Park Donations	Farmers Market
Cash and investments - beginning	\$ 88,873	\$ 35,929	\$ 4,873	\$ 6,399	\$ 5,545	\$ 64,204	\$ 80,970	\$ 56,461	\$ 10,304	\$ 300
Receipts:										
Taxes	212,750	-	-	-	8,221	-	-	-	-	-
Licenses and permits	8,810	-	-	1,860	-	-	-	-	-	-
Intergovernmental receipts	238,866	105,808	17,793	-	1,266	-	-	5,470	-	-
Charges for services	113,037	-	-	35	-	-	-	-	-	-
Fines and forfeits	310	-	-	1,052	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Other receipts	71,420	34,565	6	5,875	3,906	-	184	173	15,290	-
Total receipts	645,193	140,373	17,799	8,822	13,393	-	184	5,643	15,290	-
Disbursements:										
Personal services	261,254	19,748	-	-	-	-	-	-	-	-
Supplies	29,110	6,206	-	162	354	-	-	-	-	-
Other services and charges	236,453	18,256	-	12,694	7,330	17,138	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-
Capital outlay	54,606	82,127	22,361	-	-	-	81,154	-	11,175	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	42,136	9,060	-	-	2,988	-	-	-	5,000	-
Total disbursements	623,559	135,397	22,361	12,856	10,672	17,138	81,154	-	16,175	-
Excess (deficiency) of receipts over disbursements	21,634	4,976	(4,562)	(4,034)	2,721	(17,138)	(80,970)	5,643	(885)	-
Cash and investments - ending	\$ 110,507	\$ 40,905	\$ 311	\$ 2,365	\$ 8,266	\$ 47,066	\$ -	\$ 62,104	\$ 9,419	\$ 300

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

	Spl Fire Territory General	Spl Fire Territory Equip Replace	Office Cash	Payroll	Wastewater Utility- Operating	Wastewater Utility- Customer Deposit	Wastewater Sinking	Wastewater Improvements	Wastewater- Cash Reserve
Cash and investments - beginning	\$ -	\$ -	\$ 800	\$ 1,128	\$ 328,444	\$ 5,986	\$ 422,420	\$ 209,815	\$ 7,638
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	591,693	328	-	-	-
Other receipts	-	-	-	547,385	10,095	-	223,524	26,892	64,530
Total receipts	-	-	-	547,385	601,788	328	223,524	26,892	64,530
Disbursements:									
Personal services	-	-	-	546,879	133,514	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	17,654	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	223,337	-	-
Capital outlay	-	-	-	-	-	-	-	17,357	-
Utility operating expenses	-	-	-	-	164,578	-	-	-	-
Other disbursements	-	-	-	-	256,442	410	69	900	59,768
Total disbursements	-	-	-	546,879	572,188	410	223,406	18,257	59,768
Excess (deficiency) of receipts over disbursements	-	-	-	506	29,600	(82)	118	8,635	4,762
Cash and investments - ending	\$ -	\$ -	\$ 800	\$ 1,634	\$ 358,044	\$ 5,904	\$ 422,538	\$ 218,450	\$ 12,400

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

	Wastewater Impact Fees	Water Work In Progress	Water Utility- Operating	Water Utility- Customer Deposit	Water Utility B&I Sinking	Water Utility Improvements	Water Meter Replacements	Water Well Maintenance	Water Impact Fees
Cash and investments - beginning	\$ 18,832	\$ -	\$ 80,510	\$ 14,430	\$ 245,280	\$ 32,876	\$ 76,508	\$ 1,347	\$ 31,730
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	10,000	-	481,773	1,755	-	-	-	-	10,000
Other receipts	61	-	51,043	-	144,100	32,531	10,224	7,984	102
Total receipts	10,061	-	532,816	1,755	144,100	32,531	10,224	7,984	10,102
Disbursements:									
Personal services	-	-	113,146	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	22,160	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	129,950	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	151,278	-	-	-	-	-	-
Other disbursements	-	-	270,290	1,570	550	-	-	-	-
Total disbursements	-	-	556,874	1,570	130,500	-	-	-	-
Excess (deficiency) of receipts over disbursements	10,061	-	(24,058)	185	13,600	32,531	10,224	7,984	10,102
Cash and investments - ending	\$ 28,893	\$ -	\$ 56,452	\$ 14,615	\$ 258,880	\$ 65,407	\$ 86,732	\$ 9,331	\$ 41,832

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

	Water Tower Maintenance	Gas Work In Progress	Gas Utility- Operating	Gas Customer Deposits	Gas-Cash Reserve	Gas Meter Replacements	Storm Water Maintenance	Totals
Cash and investments - beginning	\$ 74,682	\$ -	\$ 148,622	\$ 34,413	\$ 455	\$ 5,702	\$ 23,418	\$ 2,118,894
Receipts:								
Taxes	-	-	-	-	-	-	-	220,971
Licenses and permits	-	-	-	-	-	-	-	10,670
Intergovernmental receipts	-	-	-	-	-	-	-	369,203
Charges for services	-	-	-	-	-	-	-	113,072
Fines and forfeits	-	-	-	-	-	-	-	1,362
Utility fees	-	-	937,732	4,535	-	-	28,209	2,066,025
Other receipts	7,019	-	3,531	-	-	8,784	31	1,269,255
Total receipts	7,019	-	941,263	4,535	-	8,784	28,240	4,050,558
Disbursements:								
Personal services	-	-	86,148	-	-	-	2,506	1,163,195
Supplies	-	-	-	-	-	-	-	35,832
Other services and charges	-	-	-	-	-	-	-	331,685
Debt service - principal and interest	-	-	-	-	-	-	-	353,287
Capital outlay	-	-	-	-	-	-	-	268,780
Utility operating expenses	-	1,033	676,691	-	-	-	19,433	1,013,013
Other disbursements	-	-	20,696	4,413	-	-	7,068	681,360
Total disbursements	-	1,033	783,535	4,413	-	-	29,007	3,847,152
Excess (deficiency) of receipts over disbursements	7,019	(1,033)	157,728	122	-	8,784	(767)	203,406
Cash and investments - ending	\$ 81,701	\$ (1,033)	\$ 306,350	\$ 34,535	\$ 455	\$ 14,486	\$ 22,651	\$ 2,322,300

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

	General	Motor Vehicle Highway	Local Road And Street	Law Enforcement Continuing Ed	Riverboat	Parks And Recreation	Rainy Day	LOIT Special Distribution	Cumulative Capital Improvement Cigarette Tax	COIT Public Safety
Cash and investments - beginning	\$ 110,507	\$ 40,905	\$ 311	\$ 2,365	\$ -	\$ 8,266	\$ 47,066	\$ -	\$ 62,104	\$ -
Receipts:										
Taxes	161,229	-	-	-	-	23,915	-	-	-	-
Licenses and permits	11,133	-	-	2,455	-	-	-	-	-	-
Intergovernmental receipts	233,097	113,550	18,074	-	12,251	4,482	-	-	5,194	20,199
Charges for services	110,767	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	458	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Other receipts	18,492	130	-	5,420	-	22,718	17,000	-	86,946	-
Total receipts	534,718	113,680	18,074	8,333	12,251	51,115	17,000	-	92,140	20,199
Disbursements:										
Personal services	270,130	16,445	-	-	-	3,044	-	-	-	-
Supplies	19,837	10,580	-	-	-	1,925	-	-	-	-
Other services and charges	157,067	18,492	-	7,056	4,582	9,576	-	-	105,629	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-
Capital outlay	20,315	65,130	17,460	-	-	24,247	22,954	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	35,423	7,932	-	-	-	1,880	-	-	47,500	14,327
Total disbursements	502,772	118,579	17,460	7,056	4,582	40,672	22,954	-	153,129	14,327
Excess (deficiency) of receipts over disbursements	31,946	(4,899)	614	1,277	7,669	10,443	(5,954)	-	(60,989)	5,872
Cash and investments - ending	\$ 142,453	\$ 36,006	\$ 925	\$ 3,642	\$ 7,669	\$ 18,709	\$ 41,112	\$ -	\$ 1,115	\$ 5,872

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

-23-

	Park Donations	Farmers Market	Office Cash	Payroll	Bodenhorn Park Grant	Water Tower Maintenance	Water Meter Replacements	Water Utility- Operating	Water Utility Improvements
Cash and investments - beginning	\$ 9,419	\$ 300	\$ 800	\$ 1,634	\$ -	\$ 81,701	\$ 86,732	\$ 56,452	\$ 65,407
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	467,908	-
Other receipts	141	-	-	595,304	-	7,020	30,314	101,790	32,556
Total receipts	141	-	-	595,304	-	7,020	30,314	569,698	32,556
Disbursements:									
Personal services	-	-	-	-	-	-	-	101,556	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	22,715	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	2,400	-	-	-	-	-	-	66,403	-
Utility operating expenses	-	-	-	-	-	-	-	125,699	795
Other disbursements	-	-	-	593,414	-	-	-	256,665	19,300
Total disbursements	2,400	-	-	593,414	-	-	-	573,038	20,095
Excess (deficiency) of receipts over disbursements	(2,259)	-	-	1,890	-	7,020	30,314	(3,340)	12,461
Cash and investments - ending	\$ 7,160	\$ 300	\$ 800	\$ 3,524	\$ -	\$ 88,721	\$ 117,046	\$ 53,112	\$ 77,868

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

	Water Utility- Customer Deposit	Wastewater Utility- Operating	Wastewater Sinking	Wastewater Improvements	Wastewater- Cash Reserve	Water Well Maintenance	Water Utility B&I Sinking	Water Impact Fees	Wastewater Utility- Customer Deposit
Cash and investments - beginning	\$ 14,615	\$ 358,044	\$ 422,538	\$ 218,450	\$ 12,400	\$ 9,331	\$ 258,880	\$ 41,832	\$ 5,904
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	1,920	595,178	-	-	-	-	-	10,000	-
Other receipts	-	72,945	253,275	26,871	197,826	8,002	143,531	120	164
Total receipts	1,920	668,123	253,275	26,871	197,826	8,002	143,531	10,120	164
Disbursements:									
Personal services	-	147,271	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	28,373	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	252,759	-	-	-	130,413	-	-
Capital outlay	-	70,265	-	-	-	-	-	-	-
Utility operating expenses	-	168,833	-	-	-	-	1,140	-	-
Other disbursements	1,580	396,718	31,349	13,690	193,913	-	-	-	164
Total disbursements	1,580	811,460	284,108	13,690	193,913	-	131,553	-	164
Excess (deficiency) of receipts over disbursements	340	(143,337)	(30,833)	13,181	3,913	8,002	11,978	10,120	-
Cash and investments - ending	\$ 14,955	\$ 214,707	\$ 391,705	\$ 231,631	\$ 16,313	\$ 17,333	\$ 270,858	\$ 51,952	\$ 5,904

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

-25-

	Gas Utility- Operating	Gas-Cash Reserve	Gas Meter Replacements	Gas Customer Deposits	Wastewater Impact Fees	Stormwater Maintenance	Fire Hydrant Savings	Gas Work In Progress	Totals
Cash and investments - beginning	\$ 306,350	\$ 455	\$ 14,486	\$ 34,535	\$ 28,893	\$ 22,651	\$ -	\$ (1,033)	\$ 2,322,300
Receipts:									
Taxes	-	-	-	-	-	-	-	-	185,144
Licenses and permits	-	-	-	-	-	-	-	-	13,588
Intergovernmental receipts	-	-	-	-	-	-	-	-	406,847
Charges for services	-	-	-	-	-	-	-	-	110,767
Fines and forfeits	-	-	-	-	-	-	-	-	458
Utility fees	471,563	-	-	4,675	-	26,753	-	-	1,577,997
Other receipts	1,907	-	7,320	-	10,082	17	-	1,033	1,640,924
Total receipts	473,470	-	7,320	4,675	10,082	26,770	-	1,033	3,935,725
Disbursements:									
Personal services	129,927	-	-	-	-	2,842	-	-	671,215
Supplies	-	-	-	-	-	-	-	-	32,342
Other services and charges	-	-	-	-	-	-	-	-	353,490
Debt service - principal and interest	-	-	-	-	-	-	-	-	383,172
Capital outlay	86,215	-	-	-	-	8,938	-	-	384,327
Utility operating expenses	473,215	-	-	4,048	-	-	-	-	773,730
Other disbursements	52,213	-	4,798	-	-	7,248	-	-	1,678,114
Total disbursements	741,570	-	4,798	4,048	-	19,028	-	-	4,276,390
Excess (deficiency) of receipts over disbursements	(268,100)	-	2,522	627	10,082	7,742	-	1,033	(340,665)
Cash and investments - ending	\$ 38,250	\$ 455	\$ 17,008	\$ 35,162	\$ 38,975	\$ 30,393	\$ -	\$ -	\$ 1,981,635

TOWN OF LAPEL  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2016

	General	Motor Vehicle Highway	Local Road And Street	Law Enforcement Continuing Ed	Riverboat	Parks And Recreation	Rainy Day	LOIT Special Distribution	Cumulative Capital Improvement Cigarette Tax	COIT Public Safety
Cash and investments - beginning	\$ 142,453	\$ 36,006	\$ 925	\$ 3,642	\$ 7,669	\$ 18,709	\$ 41,112	\$ -	\$ 1,115	\$ 5,872
Receipts:										
Taxes	165,521	37,936	-	-	-	27,712	9,904	29,711	-	-
Licenses and permits	11,817	-	-	7,860	-	-	-	-	-	-
Intergovernmental receipts	227,248	115,318	20,334	-	12,223	3,697	-	-	5,271	28,258
Charges for services	117,055	-	-	45	-	-	-	-	-	-
Fines and forfeits	-	-	-	296	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Other receipts	45,500	3,485	1,000	510	-	80,374	-	-	-	-
Total receipts	567,141	156,739	21,334	8,711	12,223	111,783	9,904	29,711	5,271	28,258
Disbursements:										
Personal services	261,101	25,685	-	-	-	5,646	-	-	-	-
Supplies	43,540	15,121	-	-	-	7,358	-	-	-	-
Other services and charges	190,401	10,359	-	6,841	-	7,294	-	-	-	-
Debt service - principal and interest	-	7,932	-	-	-	4,416	-	-	-	-
Capital outlay	76,874	2,871	-	-	-	-	-	-	840	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	32,153	-	-	-	7,497	-	-	-	-	13,776
Total disbursements	604,069	61,968	-	6,841	7,497	24,714	-	-	840	13,776
Excess (deficiency) of receipts over disbursements	(36,928)	94,771	21,334	1,870	4,726	87,069	9,904	29,711	4,431	14,482
Cash and investments - ending	\$ 105,525	\$ 130,777	\$ 22,259	\$ 5,512	\$ 12,395	\$ 105,778	\$ 51,016	\$ 29,711	\$ 5,546	\$ 20,354

TOWN OF LAPEL  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2016

	Park Donations	Farmers Market	Office Cash	Payroll	Bodenhorn Park Grant	Water Tower Maintenance	Water Meter Replacements	Water Utility- Operating	Water Utility Improvements
Cash and investments - beginning	\$ 7,160	\$ 300	\$ 800	\$ 3,524	\$ -	\$ 88,721	\$ 117,046	\$ 53,112	\$ 77,868
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	737,653	-
Other receipts	310	-	-	616,185	-	7,050	50,316	13,477	32,648
Total receipts	310	-	-	616,185	-	7,050	50,316	751,130	32,648
Disbursements:									
Personal services	-	-	-	-	-	-	-	150,994	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	107,213	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	145,443	-
Other disbursements	-	-	-	613,987	-	2,715	86,158	342,146	-
Total disbursements	-	-	-	613,987	107,213	2,715	86,158	638,583	-
Excess (deficiency) of receipts over disbursements	310	-	-	2,198	(107,213)	4,335	(35,842)	112,547	32,648
Cash and investments - ending	\$ 7,470	\$ 300	\$ 800	\$ 5,722	\$ (107,213)	\$ 93,056	\$ 81,204	\$ 165,659	\$ 110,516

TOWN OF LAPEL  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2016

	Water Utility- Customer Deposit	Wastewater Utility- Operating	Wastewater Sinking	Wastewater Improvements	Wastewater- Cash Reserve	Water Well Maintenance	Water Utility B&I Sinking	Water Impact Fees	Wastewater Utility- Customer Deposit
Cash and investments - beginning	\$ 14,955	\$ 214,707	\$ 391,705	\$ 231,631	\$ 16,313	\$ 17,333	\$ 270,858	\$ 51,952	\$ 5,904
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	1,645	516,715	-	-	-	-	-	6,000	-
Other receipts	60	38,165	3,208,873	26,692	39,000	8,086	143,960	162	-
Total receipts	1,705	554,880	3,208,873	26,692	39,000	8,086	143,960	6,162	-
Disbursements:									
Personal services	-	121,879	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	3,270,928	-	-	-	129,798	-	-
Capital outlay	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	209,410	-	-	-	-	-	-	-
Other disbursements	1,671	230,897	205,731	-	-	-	-	-	-
Total disbursements	1,671	562,186	3,476,659	-	-	-	129,798	-	-
Excess (deficiency) of receipts over disbursements	34	(7,306)	(267,786)	26,692	39,000	8,086	14,162	6,162	-
Cash and investments - ending	\$ 14,989	\$ 207,401	\$ 123,919	\$ 258,323	\$ 55,313	\$ 25,419	\$ 285,020	\$ 58,114	\$ 5,904

TOWN OF LAPEL  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2016

	Gas Utility- Operating	Gas-Cash Reserve	Gas Meter Replacements	Gas Customer Deposits	Wastewater Impact Fees	Stormwater Maintenance	Fire Hydrant Savings	Gas Work In Progress	Totals
Cash and investments - beginning	\$ 38,250	\$ 455	\$ 17,008	\$ 35,162	\$ 38,975	\$ 30,393	\$ -	\$ -	\$ 1,981,635
Receipts:									
Taxes	-	-	-	-	-	-	-	-	270,784
Licenses and permits	-	-	-	-	-	-	-	-	19,677
Intergovernmental receipts	-	-	-	-	-	-	-	-	412,349
Charges for services	-	-	-	-	-	-	-	-	117,100
Fines and forfeits	-	-	-	-	-	-	-	-	296
Utility fees	500,948	-	-	4,820	6,000	25,939	-	-	1,799,720
Other receipts	17,237	-	17,584	-	144	-	9,878	-	4,360,696
Total receipts	518,185	-	17,584	4,820	6,144	25,939	9,878	-	6,980,622
Disbursements:									
Personal services	118,735	-	-	-	-	3,712	-	-	687,752
Supplies	-	-	-	-	-	-	-	-	66,019
Other services and charges	-	-	-	-	-	-	-	-	322,108
Debt service - principal and interest	-	-	-	-	-	-	-	-	3,413,074
Capital outlay	-	-	-	-	-	-	-	-	80,585
Utility operating expenses	377,010	-	-	4,577	-	-	-	-	736,440
Other disbursements	56,782	-	19,016	-	-	5,599	-	-	1,618,128
Total disbursements	552,527	-	19,016	4,577	-	9,311	-	-	6,924,106
Excess (deficiency) of receipts over disbursements	(34,342)	-	(1,432)	243	6,144	16,628	9,878	-	56,516
Cash and investments - ending	\$ 3,908	\$ 455	\$ 15,576	\$ 35,405	\$ 45,119	\$ 47,021	\$ 9,878	\$ -	\$ 2,038,151

TOWN OF LAPEL  
 SCHEDULE OF LEASES AND DEBT  
 December 231, 2016

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities: Indiana Bond Bank	Fire Truck	\$ 11,626	2/15/2007	6/1/2017
Total of annual lease payments		<u>\$ 11,626</u>		

Description of Debt		Ending Principal Balance	Principal and Interest Due Within One Year
Type	Purpose		
Wastewater: Revenue Bonds 2016	Refinance issuance	\$ 3,035,000	\$ 174,581
Water: Revenue Bonds 2000	New well, water tower maintenance, pipes	1,058,000	74,255
Revenue Bonds 2011	New plant	<u>1,196,000</u>	<u>55,280</u>
Total Water		<u>2,254,000</u>	<u>129,535</u>
Totals		<u>\$ 5,289,000</u>	<u>\$ 304,116</u>

TOWN OF LAPEL  
 SCHEDULE OF CAPITAL ASSETS  
 Decemebr 31, 2016

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	\$ 347,103
Buildings	192,369
Improvements other than buildings	3,971,491
Machinery, equipment, and vehicles	<u>66,730</u>
 Total governmental activities	 <u>4,577,693</u>
Wastewater:	
Land	33,840
Buildings	1,518,231
Improvements other than buildings	9,502,862
Machinery, equipment, and vehicles	<u>108,211</u>
 Total Wastewater	 <u>11,163,144</u>
Water:	
Land	45,578
Buildings	657,856
Improvements other than buildings	721,568
Machinery, equipment, and vehicles	<u>742,238</u>
 Total Water	 <u>2,167,240</u>
Gas:	
Buildings	41,974
Improvements other than buildings	1,761,384
Machinery, equipment, and vehicles	<u>26,595</u>
 Total Gas	 <u>1,829,953</u>
Storm Water:	
Buildings	41,974
Improvements other than buildings	710,216
Machinery, equipment, and vehicles	<u>87,541</u>
 Total Storm Water	 <u>839,731</u>
 Total capital assets	 <u>\$ 20,577,761</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/>.