

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

FINANCIAL STATEMENTS AUDIT REPORT

OF

TOWN OF LIZTON

HENDRICKS COUNTY, INDIANA

January 1, 2016 to December 31, 2018



FILED
04/11/2019

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Tonya Perry	01-01-16 to 12-31-19
President of the Town Council	Lise K. Crouch	01-01-16 to 12-31-16
	Bob Fisher	01-01-17 to 12-31-17
	Bob Uhrick	01-01-18 to 12-31-18
	Lise K. Crouch	01-01-19 to 12-31-19



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

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INDEPENDENT AUDITOR'S REPORT

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

Report on the Financial Statements

We have audited the accompanying financial statements of the Town of Lizton (Town), which comprise the financial position and results of operations for the period of January 1, 2016 to December 31, 2018, and the related notes to the financial statements as listed in the Table of Contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the financial reporting provisions of the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6). Management is responsible for and has determined that the regulatory basis of accounting, as established by the Indiana State Board of Accounts, is an acceptable basis of presentation. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Town's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Town's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

INDEPENDENT AUDITOR'S REPORT
(Continued)

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

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

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the *Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles* paragraph, the financial statements referred to above do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position and results of operations of the Town for the period of January 1, 2016 to December 31, 2018.


Opinion on Regulatory Basis of Accounting

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, 2016 to December 31, 2018, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

Other Matters

Other Information

Our audit was conducted for the purpose of forming an opinion on the Town's financial statements. The Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis, Schedule of Payables and Receivables, 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 auditing procedures applied by us in the audit of the financial statements and, accordingly, we express no opinion on them.


Paul D. Joyce, CPA
State Examiner

March 6, 2019

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, 2016 and 2017

Fund	Cash and Investments 01-01-16	Receipts	Disbursements	Cash and Investments 12-31-16	Receipts	Disbursements	Cash and Investments 12-31-17
GENERAL	\$ 103,948	\$ 164,214	\$ 151,932	\$ 116,230	\$ 170,150	\$ 152,638	\$ 133,742
MVH	19,943	17,584	8,664	28,863	38,813	14,637	53,039
LRS	32,659	15,672	8,286	40,045	6,570	5,451	41,164
PAYROLL90100105110120	(65)	127,348	125,466	1,817	115,123	117,978	(1,038)
EDIT	5,149	9,913	15,062	-	20,112	15,280	4,832
LECE	4,357	570	2,348	2,579	200	3,225	(446)
RIVER BOAT GAMBLING FUND	15,825	2,891	-	18,716	2,891	-	21,607
RAINY DAY FUND	26,593	18,852	-	45,445	-	-	45,445
LOIT SPECIAL DISTRIBUTION	-	27,500	-	27,500	-	-	27,500
LEVY EXCESS FUND	-	-	-	-	12	12	-
CCD	1,079	6,358	5,062	2,375	7,257	-	9,632
POLICE UNIFORM DONATION	9	-	-	9	-	-	9
DONATION	47,927	-	-	47,927	-	-	47,927
CCI	410	1,244	1,275	379	1,187	-	1,566
WW OPERATING	58,500	214,221	213,860	58,861	211,830	256,136	14,555
WW DEBT SERV RESERVE	89,835	-	-	89,835	-	-	89,835
WW IMPROVEMENT	7,224	8,456	-	15,680	1,500	-	17,180
WW BOND AND INTEREST	66,007	115,875	86,222	95,660	115,875	209,479	2,056
WATER ESCROW FUND	11,088	3	-	11,091	3	2	11,092
STORMWATER OPERATING	77,632	55,104	54,995	77,741	59,057	36,573	100,225
STORMWATER CONSTRUCTION	2,988	-	-	2,988	-	-	2,988
Totals	\$ 571,108	\$ 785,805	\$ 673,172	\$ 683,741	\$ 750,580	\$ 811,411	\$ 622,910

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 Year Ended December 31, 2018

Fund	Cash and Investments 01-01-18	Receipts	Disbursements	Cash and Investments 12-31-18
GENERAL	\$ 133,742	\$ 186,512	\$ 169,360	\$ 150,894
MVH	53,039	35,342	13,420	74,961
LRS	41,164	9,136	366	49,934
PAYROLL90100105110120	(1,038)	121,791	115,186	5,567
EDIT	4,832	22,167	7,471	19,528
LECE	(446)	563	-	117
RIVER BOAT GAMBLING FUND	21,607	2,891	-	24,498
RAINY DAY FUND	45,445	-	-	45,445
LOIT SPECIAL DISTRIBUTION	27,500	-	-	27,500
CCD	9,632	7,020	-	16,652
POLICE UNIFORM DONATION	9	-	-	9
DONATION	47,927	-	-	47,927
CCI	1,566	1,141	-	2,707
WW OPERATING	14,555	220,856	234,784	627
WW DEBT SERV RESERVE	89,835	-	-	89,835
WW IMPROVEMENT	17,180	1,500	-	18,680
WW BOND AND INTEREST	2,056	115,449	6,019	111,486
WATER ESCROW FUND	11,092	25,759	350	36,501
STORMWATER OPERATING	100,225	58,300	49,191	109,334
STORMWATER CONSTRUCTION	2,988	-	-	2,988
STORMWATER GRANT	-	27,000	27,000	-
Totals	<u>\$ 622,910</u>	<u>\$ 835,427</u>	<u>\$ 623,147</u>	<u>\$ 835,190</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. 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 LIZTON
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.

Penalties. Amounts received from late payment fees.

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

E. Disbursements

Disbursements are presented in the aggregate on the face of the financial 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 LIZTON
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 LIZTON
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. Cash Balance Deficits

The financial statements contain some funds with deficits in cash. This is a result of payroll withholdings and the purchase of new radios for the police department.

Note 7. Subsequent Events

The Town was approved for a Community Development Block Grant in the amount of \$700,000 to initiate a water utility and a Community Crossings Grant from the State of Indiana in 2019.

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OTHER INFORMATION - UNAUDITED

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

Differences may be noted between the financial information presented in the financial 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 audit. This is a common occurrence in any financial statement audit. The financial information presented in this report is audited information, and the accuracy of such information can be determined by reading the opinion given in the Independent Auditor's Report.

The other information presented was approved by management of the 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, 2016

	GENERAL	MVH	LRS	PAYROLL90100105110120	EDIT	LECE	RIVER BOAT GAMBLING FUND	RAINY DAY FUND
Cash and investments - beginning	\$ 103,948	\$ 19,943	\$ 32,659	\$ (65)	\$ 5,149	\$ 4,357	\$ 15,825	\$ 26,593
Receipts:								
Taxes	101,247	-	10,553	-	-	-	-	-
Licenses and permits	3,871	-	-	-	-	570	-	-
Intergovernmental receipts	54,943	17,584	4,194	-	9,686	-	2,891	18,852
Charges for services	2,228	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	1,925	-	925	127,348	227	-	-	-
Total receipts	164,214	17,584	15,672	127,348	9,913	570	2,891	18,852
Disbursements:								
Personal services	64,501	7,479	5,533	5,568	-	-	-	-
Supplies	2,628	-	-	-	-	-	-	-
Other services and charges	61,702	1,185	2,753	-	-	372	-	-
Debt service - principal and interest	14,423	-	-	-	15,062	-	-	-
Capital outlay	3,704	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	4,974	-	-	119,898	-	1,976	-	-
Total disbursements	151,932	8,664	8,286	125,466	15,062	2,348	-	-
Excess (deficiency) of receipts over disbursements	12,282	8,920	7,386	1,882	(5,149)	(1,778)	2,891	18,852
Cash and investments - ending	\$ 116,230	\$ 28,863	\$ 40,045	\$ 1,817	\$ -	\$ 2,579	\$ 18,716	\$ 45,445

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

	LOIT SPECIAL DISTRIBUTION	LEVY EXCESS FUND	CCD	POLICE UNIFORM DONATION	DONATION	CCI	WW OPERATING	WW DEBT SERV RESERVE
Cash and investments - beginning	\$ -	\$ -	\$ 1,079	\$ 9	\$ 47,927	\$ 410	\$ 58,500	\$ 89,835
Receipts:								
Taxes	-	-	5,983	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	27,500	-	375	-	-	1,244	-	-
Charges for services	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	210,205	-
Penalties	-	-	-	-	-	-	3,936	-
Other receipts	-	-	-	-	-	-	80	-
Total receipts	27,500	-	6,358	-	-	1,244	214,221	-
Disbursements:								
Personal services	-	-	-	-	-	-	46,371	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	4,835	-	-	1,275	9,206	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	51,568	-
Other disbursements	-	-	227	-	-	-	106,715	-
Total disbursements	-	-	5,062	-	-	1,275	213,860	-
Excess (deficiency) of receipts over disbursements	27,500	-	1,296	-	-	(31)	361	-
Cash and investments - ending	\$ 27,500	\$ -	\$ 2,375	\$ 9	\$ 47,927	\$ 379	\$ 58,861	\$ 89,835

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

	WW IMPROVEMENT	WW BOND AND INTEREST	WATER ESCROW FUND	STORMWATER OPERATING	STORMWATER CONSTRUCTION	Totals
Cash and investments - beginning	\$ 7,224	\$ 66,007	\$ 11,088	\$ 77,632	\$ 2,988	\$ 571,108
Receipts:						
Taxes	-	-	-	-	-	117,783
Licenses and permits	-	-	-	-	-	4,441
Intergovernmental receipts	-	-	-	-	-	137,269
Charges for services	-	-	-	-	-	2,228
Utility fees	8,456	-	-	54,665	-	273,326
Penalties	-	-	-	439	-	4,375
Other receipts	-	115,875	3	-	-	246,383
Total receipts	<u>8,456</u>	<u>115,875</u>	<u>3</u>	<u>55,104</u>	<u>-</u>	<u>785,805</u>
Disbursements:						
Personal services	-	-	-	-	-	129,452
Supplies	-	-	-	-	-	2,628
Other services and charges	-	-	-	-	-	81,328
Debt service - principal and interest	-	86,222	-	-	-	115,707
Capital outlay	-	-	-	-	-	3,704
Utility operating expenses	-	-	-	45,852	-	97,420
Other disbursements	-	-	-	9,143	-	242,933
Total disbursements	<u>-</u>	<u>86,222</u>	<u>-</u>	<u>54,995</u>	<u>-</u>	<u>673,172</u>
Excess (deficiency) of receipts over disbursements	<u>8,456</u>	<u>29,653</u>	<u>3</u>	<u>109</u>	<u>-</u>	<u>112,633</u>
Cash and investments - ending	<u>\$ 15,680</u>	<u>\$ 95,660</u>	<u>\$ 11,091</u>	<u>\$ 77,741</u>	<u>\$ 2,988</u>	<u>\$ 683,741</u>

TOWN OF LIZTON
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2017

	GENERAL	MVH	LRS	PAYROLL90100105110120	EDIT	LECE	RIVER BOAT GAMBLING FUND
Cash and investments - beginning	\$ 116,230	\$ 28,863	\$ 40,045	\$ 1,817	\$ -	\$ 2,579	\$ 18,716
Receipts:							
Taxes	156,395	9,105	-	-	20,111	-	-
Licenses and permits	2,841	-	-	-	-	200	-
Intergovernmental receipts	9,008	29,708	6,570	-	-	-	2,891
Charges for services	1,549	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	357	-	-	115,123	1	-	-
Total receipts	<u>170,150</u>	<u>38,813</u>	<u>6,570</u>	<u>115,123</u>	<u>20,112</u>	<u>200</u>	<u>2,891</u>
Disbursements:							
Personal services	51,611	9,172	3,841	4,640	-	-	-
Supplies	3,028	-	-	-	-	-	-
Other services and charges	79,431	5,465	1,296	-	-	3,225	-
Debt service - principal and interest	13,853	-	-	-	15,052	-	-
Capital outlay	2,768	-	314	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	1,947	-	-	113,338	228	-	-
Total disbursements	<u>152,638</u>	<u>14,637</u>	<u>5,451</u>	<u>117,978</u>	<u>15,280</u>	<u>3,225</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>17,512</u>	<u>24,176</u>	<u>1,119</u>	<u>(2,855)</u>	<u>4,832</u>	<u>(3,025)</u>	<u>2,891</u>
Cash and investments - ending	<u>\$ 133,742</u>	<u>\$ 53,039</u>	<u>\$ 41,164</u>	<u>\$ (1,038)</u>	<u>\$ 4,832</u>	<u>\$ (446)</u>	<u>\$ 21,607</u>

TOWN OF LIZTON
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2017

	RAINY DAY FUND	LOIT SPECIAL DISTRIBUTION	LEVY EXCESS FUND	CCD	POLICE UNIFORM DONATION	DONATION	CCI	WW OPERATING
Cash and investments - beginning	\$ 45,445	\$ 27,500	\$ -	\$ 2,375	\$ 9	\$ 47,927	\$ 379	\$ 58,861
Receipts:								
Taxes	-	-	-	6,573	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	456	-	-	1,187	-
Charges for services	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	209,806
Penalties	-	-	-	-	-	-	-	1,952
Other receipts	-	-	12	228	-	-	-	72
Total receipts	-	-	12	7,257	-	-	1,187	211,830
Disbursements:								
Personal services	-	-	-	-	-	-	-	46,371
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	7,894
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	86,013
Other disbursements	-	-	12	-	-	-	-	115,858
Total disbursements	-	-	12	-	-	-	-	256,136
Excess (deficiency) of receipts over disbursements	-	-	-	7,257	-	-	1,187	(44,306)
Cash and investments - ending	\$ 45,445	\$ 27,500	\$ -	\$ 9,632	\$ 9	\$ 47,927	\$ 1,566	\$ 14,555

TOWN OF LIZTON
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2017

	WW DEBT SERV RESERVE	WW IMPROVEMENT	WW BOND AND INTEREST	WATER ESCROW FUND	STORMWATER OPERATING	STORMWATER CONSTRUCTION	Totals
Cash and investments - beginning	\$ 89,835	\$ 15,680	\$ 95,660	\$ 11,091	\$ 77,741	\$ 2,988	\$ 683,741
Receipts:							
Taxes	-	-	-	-	-	-	192,184
Licenses and permits	-	-	-	-	-	-	3,041
Intergovernmental receipts	-	-	-	-	-	-	49,820
Charges for services	-	-	-	-	-	-	1,549
Utility fees	-	1,500	-	-	58,337	-	269,643
Penalties	-	-	-	-	720	-	2,672
Other receipts	-	-	115,875	3	-	-	231,671
Total receipts	-	1,500	115,875	3	59,057	-	750,580
Disbursements:							
Personal services	-	-	-	-	-	-	115,635
Supplies	-	-	-	-	-	-	3,028
Other services and charges	-	-	-	-	-	-	97,311
Debt service - principal and interest	-	-	209,479	-	-	-	238,384
Capital outlay	-	-	-	-	-	-	3,082
Utility operating expenses	-	-	-	-	36,573	-	122,586
Other disbursements	-	-	-	2	-	-	231,385
Total disbursements	-	-	209,479	2	36,573	-	811,411
Excess (deficiency) of receipts over disbursements	-	1,500	(93,604)	1	22,484	-	(60,831)
Cash and investments - ending	\$ 89,835	\$ 17,180	\$ 2,056	\$ 11,092	\$ 100,225	\$ 2,988	\$ 622,910

TOWN OF LIZTON
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2018

	GENERAL	MVH	LRS	PAYROLL90100105110120	EDIT	LECE	RIVER BOAT GAMBLING FUND	RAINY DAY FUND
Cash and investments - beginning	\$ 133,742	\$ 53,039	\$ 41,164	\$ (1,038)	\$ 4,832	\$ (446)	\$ 21,607	\$ 45,445
Receipts:								
Taxes	164,087	-	-	-	22,167	-	-	-
Licenses and permits	1,836	-	-	-	-	410	-	-
Intergovernmental receipts	9,925	35,342	9,136	-	-	-	2,891	-
Fines and forfeits	-	-	-	-	-	153	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	10,664	-	-	121,791	-	-	-	-
Total receipts	<u>186,512</u>	<u>35,342</u>	<u>9,136</u>	<u>121,791</u>	<u>22,167</u>	<u>563</u>	<u>2,891</u>	<u>-</u>
Disbursements:								
Personal services	59,462	11,249	-	115,186	-	-	-	-
Supplies	3,151	-	-	-	-	-	-	-
Other services and charges	55,874	2,171	366	-	-	-	-	-
Debt service - principal and interest	13,283	-	-	-	7,471	-	-	-
Capital outlay	8,020	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	29,570	-	-	-	-	-	-	-
Total disbursements	<u>169,360</u>	<u>13,420</u>	<u>366</u>	<u>115,186</u>	<u>7,471</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>17,152</u>	<u>21,922</u>	<u>8,770</u>	<u>6,605</u>	<u>14,696</u>	<u>563</u>	<u>2,891</u>	<u>-</u>
Cash and investments - ending	<u>\$ 150,894</u>	<u>\$ 74,961</u>	<u>\$ 49,934</u>	<u>\$ 5,567</u>	<u>\$ 19,528</u>	<u>\$ 117</u>	<u>\$ 24,498</u>	<u>\$ 45,445</u>

TOWN OF LIZTON
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2018

	LOIT SPECIAL DISTRIBUTION	CCD	POLICE UNIFORM DONATION	DONATION	CCI	WW OPERATING	WW DEBT SERV RESERVE	WW IMPROVEMENT
Cash and investments - beginning	\$ 27,500	\$ 9,632	\$ 9	\$ 47,927	\$ 1,566	\$ 14,555	\$ 89,835	\$ 17,180
Receipts:								
Taxes	-	6,521	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	499	-	-	1,141	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	211,043	-	1,500
Penalties	-	-	-	-	-	3,196	-	-
Other receipts	-	-	-	-	-	6,617	-	-
Total receipts	-	7,020	-	-	1,141	220,856	-	1,500
Disbursements:								
Personal services	-	-	-	-	-	32,111	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	9,144	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	78,097	-	-
Other disbursements	-	-	-	-	-	115,432	-	-
Total disbursements	-	-	-	-	-	234,784	-	-
Excess (deficiency) of receipts over disbursements	-	7,020	-	-	1,141	(13,928)	-	1,500
Cash and investments - ending	\$ 27,500	\$ 16,652	\$ 9	\$ 47,927	\$ 2,707	\$ 627	\$ 89,835	\$ 18,680

TOWN OF LIZTON
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2018

	WW BOND AND INTEREST	WATER ESCROW FUND	STORMWATER OPERATING	STORMWATER CONSTRUCTION	STORMWATER GRANT	Totals
Cash and investments - beginning	\$ 2,056	\$ 11,092	\$ 100,225	\$ 2,988	\$ -	\$ 622,910
Receipts:						
Taxes	-	-	-	-	-	192,775
Licenses and permits	-	-	-	-	-	2,246
Intergovernmental receipts	-	-	-	-	-	58,934
Fines and forfeits	-	-	-	-	-	153
Utility fees	-	25,500	58,300	-	-	296,343
Penalties	-	-	-	-	-	3,196
Other receipts	115,449	259	-	-	27,000	281,780
Total receipts	<u>115,449</u>	<u>25,759</u>	<u>58,300</u>	<u>-</u>	<u>27,000</u>	<u>835,427</u>
Disbursements:						
Personal services	-	-	18,016	-	-	236,024
Supplies	-	-	-	-	-	3,151
Other services and charges	-	-	-	-	-	67,555
Debt service - principal and interest	6,019	-	-	-	-	26,773
Capital outlay	-	-	-	-	-	8,020
Utility operating expenses	-	-	31,175	-	-	109,272
Other disbursements	-	350	-	-	27,000	172,352
Total disbursements	<u>6,019</u>	<u>350</u>	<u>49,191</u>	<u>-</u>	<u>27,000</u>	<u>623,147</u>
Excess (deficiency) of receipts over disbursements	<u>109,430</u>	<u>25,409</u>	<u>9,109</u>	<u>-</u>	<u>-</u>	<u>212,280</u>
Cash and investments - ending	<u>\$ 111,486</u>	<u>\$ 36,501</u>	<u>\$ 109,334</u>	<u>\$ 2,988</u>	<u>\$ -</u>	<u>\$ 835,190</u>

TOWN OF LIZTON
 SCHEDULE OF PAYABLES AND RECEIVABLES
 December 31, 2018

Government or Enterprise	Accounts Payable	Accounts Receivable
Stormwater	\$ -	\$ 8,502
Wastewater	4,649	3,608
Water	-	-
Governmental activities	10,638	-
Totals	\$ 15,287	\$ 12,110

TOWN OF LIZTON
 SCHEDULE OF LEASES AND DEBT
 December 31, 2018

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
General obligation bonds	General Obligation Bonds of 2011	\$ 18,000	\$ 12,713
General obligation bonds	Lizton Town Hall Building Corporation First Mortgage Bonds Series 2003	-	-
Total governmental activities		<u>18,000</u>	<u>12,713</u>
Wastewater:			
Revenue bonds	Sewage Works Refunding Revenue Bonds of 2011	179,000	34,259
Revenue bonds	Sewage Works Revenue Bonds of 1998	831,000	66,395
Revenue bonds	Sewage Works Revenue Bonds of 2005	<u>108,000</u>	<u>16,929</u>
Total Wastewater		<u>1,118,000</u>	<u>117,583</u>
Totals		<u>\$ 1,136,000</u>	<u>\$ 130,296</u>

TOWN OF LIZTON
 SCHEDULE OF CAPITAL ASSETS
 December 31, 2018

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	\$ 15,100
Infrastructure	634,400
Buildings	150,000
Improvements other than buildings	-
Machinery, equipment, and vehicles	<u>111,064</u>
Total governmental activities	<u>910,564</u>
Wastewater:	
Land	172,300
Infrastructure	239,601
Buildings	1,751,000
Improvements other than buildings	-
Machinery, equipment, and vehicles	<u>342,410</u>
Total Wastewater	<u>2,505,311</u>
Water:	
Total Water	<u>-</u>
Stormwater:	
Improvements other than buildings	<u>-</u>
Total capital assets	<u>\$ 3,415,875</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/>.