

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

FINANCIAL STATEMENTS AUDIT REPORT

OF

TOWN OF WEST LEBANON

WARREN COUNTY, INDIANA

January 1, 2015 to December 31, 2018



FILED
09/09/2019

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Dana Craft Cindy Williams	01-01-12 to 12-31-18 01-01-19 to 12-31-23
President of the Town Council	Terry Foust Don Best Marty Kutsenkow	01-01-15 to 12-31-16 01-01-17 to 06-30-19 07-01-19 to 12-31-19



STATE OF INDIANA
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INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE TOWN OF WEST LEBANON, WARREN COUNTY, INDIANA

Report on the Financial Statements

We have audited the accompanying financial statements of the Town of West Lebanon (Town), which comprise the financial position and results of operations for the period of January 1, 2015 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 these 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 these 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, 2015 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, 2015 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, 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 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

July 25, 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 WEST LEBANON
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Years Ended December 31, 2015 and 2016

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Fund	Cash and Investments 01-01-15	Receipts	Disbursements	Cash and Investments 12-31-15	Receipts	Disbursements	Cash and Investments 12-31-16
Motor Vehicle Highway	\$ 27,811	\$ 23,486	\$ 8,472	\$ 42,825	\$ 23,016	\$ 23,096	\$ 42,745
Local Road & Street	14,979	2,507	532	16,954	2,479	6,576	12,857
Economic Development Income Tax	(87)	87	-	-	-	-	-
Park & Recreation Fund	(73)	1,073	1,000	-	-	-	-
Rainy Day Fund	16,727	-	-	16,727	47,794	-	64,521
Cum Cap Imp - CIG Tax	5,801	1,816	-	7,617	974	-	8,591
Garbage Revenue	10,103	43,355	41,372	12,086	41,624	43,108	10,602
General Fund	189,003	246,410	159,035	276,378	242,086	279,929	238,535
Public Safety Loit	32,365	15,765	2,132	45,998	14,182	6,157	54,023
Payroll Fund	10,584	165,831	164,589	11,826	177,705	168,771	20,760
Sewage Utility Operating	19	163,661	144,280	19,400	162,524	175,860	6,064
Sewage Utl Bond & Interest	17,080	24,678	41,758	-	34,495	34,495	-
Sewage Match Fund	6,753	-	-	6,753	-	-	6,753
Sewage Utl Debt Service	52,123	43,223	21,120	74,226	39,668	47,056	66,838
Water Utility Operating	(46,143)	242,544	185,737	10,664	196,417	225,733	(18,652)
Water Utility Bond and Interest	(68,046)	68,046	-	-	68,046	68,046	-
Water Utl Meter Deposit	51,362	7,065	5,346	53,081	4,690	4,029	53,742
Water Utility Debt Service	75,818	-	75,818	-	73,030	73,030	-
Totals	<u>\$ 396,179</u>	<u>\$ 1,049,547</u>	<u>\$ 851,191</u>	<u>\$ 594,535</u>	<u>\$ 1,128,730</u>	<u>\$ 1,155,886</u>	<u>\$ 567,379</u>

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

TOWN OF WEST LEBANON
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Years Ended December 31, 2017 and 2018

Fund	Cash and Investments 01-01-17	Receipts	Disbursements	Cash and Investments 12-31-17	Receipts	Disbursements	Cash and Investments 12-31-18
GENERAL FUND	\$ 238,535	\$ 231,898	\$ 288,388	\$ 182,045	\$ 230,476	\$ 218,974	\$ 193,547
MOTOR VEHICLE HIGHWAY	42,745	25,008	59,407	8,346	34,079	8,087	34,338
LOCAL ROAD & STREET	12,857	5,810	7,830	10,837	4,719	5,424	10,132
GARBAGE REVENUE	10,602	42,616	41,973	11,245	47,917	48,944	10,218
PARK & RECREATION	-	-	-	-	-	477	(477)
RAINY DAY FUND	64,521	-	42,835	21,686	-	-	21,686
CUM CAP IMP - CIG TAX	8,591	1,758	-	10,349	1,691	-	12,040
PUBLIC SAFETY LOIT	54,023	14,296	40,176	28,143	14,484	10,934	31,693
PAYROLL FUND	20,760	171,946	174,517	18,189	188,597	185,516	21,270
SEWAGE UTILITY OPERATING	6,064	169,591	170,315	5,340	163,403	172,144	(3,401)
SEWAGE UTL BOND & INT	-	29,327	20,905	8,422	-	38,410	(29,988)
SEWAGE MATCH FUND	6,753	-	-	6,753	-	-	6,753
SEWAGE UTL DEBT SERVICE	66,838	14,664	22,000	59,502	35,212	2,325	92,389
WATER UTILITY OPERATING	(18,652)	206,020	191,075	(3,707)	210,822	214,563	(7,448)
WATER UTL METER DEPOSIT	53,742	6,506	4,780	55,468	7,560	5,692	57,336
STORM WATER	-	5,803	-	5,803	11,924	-	17,727
Totals	<u>\$ 567,379</u>	<u>\$ 925,243</u>	<u>\$ 1,064,201</u>	<u>\$ 428,421</u>	<u>\$ 950,884</u>	<u>\$ 911,490</u>	<u>\$ 467,815</u>

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

TOWN OF WEST LEBANON
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 WEST LEBANON
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 WEST LEBANON
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 December 31 of the year preceding the budget year or January 15 of the budget year if the Town is issuing debt after December 1 or intends on filing a shortfall appeal. These rates were based upon the assessed valuations adjusted for various tax credits from the preceding year's lien date of January 1. Taxable property is assessed at 100 percent of the true tax value (determined in accordance with rules and regulations adopted by the Indiana Department of Local Government Finance). Taxes may be paid in two equal installments which normally become delinquent if not paid by May 10 and November 10, respectively.

TOWN OF WEST LEBANON
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 one fund with a deficit in cash on December 31, 2016. The Water Utility Operating fund had a deficit balance of \$18,652 at that date. This is a result of adjustments as determined by the prior audit.

The financial statements contain one fund with a deficit in cash on December 31, 2017. The Water Utility Operating fund had a deficit balance of \$3,707 at that date. This is a result of adjustments as determined by the prior audit.

The financial statements contain four funds with deficits in cash on December 31, 2018. The Water Utility Operating fund had a deficit balance of \$7,448 at that date. This is a result of adjustments as determined by the prior audit. The Sewage Utility Operating fund had a deficit balance of \$3,401 at that date. This is a result of disbursements exceeding receipts. The Park & Recreation fund and Sewage Utl Bond & Int fund had deficit balances of \$477 and \$29,988, respectively. This is a result of insufficient transfers from other funds for the year.

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

	Motor Vehicle Highway	Local Road & Street	Economic Development Income Tax	Park & Recreation Fund	Rainy Day Fund	Cum Cap Imp - CIG Tax	Garbage Revenue	General Fund	Public Safety Loit	Payroll Fund
Cash and investments - beginning	\$ 27,811	\$ 14,979	\$ (87)	\$ (73)	\$ 16,727	\$ 5,801	\$ 10,103	\$ 189,003	\$ 32,365	\$ 10,584
Receipts:										
Taxes	-	-	-	-	-	-	-	127,558	-	-
Licenses and permits	-	-	-	-	-	-	-	975	-	-
Intergovernmental receipts	23,486	2,507	-	-	-	1,816	-	104,679	15,765	-
Charges for services	-	-	-	-	-	-	43,355	375	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	87	1,073	-	-	-	12,823	-	165,831
Total receipts	23,486	2,507	87	1,073	-	1,816	43,355	246,410	15,765	165,831
Disbursements:										
Personal services	-	-	-	-	-	-	-	42,360	-	164,589
Supplies	8,472	532	-	-	-	-	-	17,290	2,132	-
Other services and charges	-	-	-	-	-	-	41,372	83,796	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	11,500	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	1,000	-	-	-	4,089	-	-
Total disbursements	8,472	532	-	1,000	-	-	41,372	159,035	2,132	164,589
Excess (deficiency) of receipts over disbursements	15,014	1,975	87	73	-	1,816	1,983	87,375	13,633	1,242
Cash and investments - ending	\$ 42,825	\$ 16,954	\$ -	\$ -	\$ 16,727	\$ 7,617	\$ 12,086	\$ 276,378	\$ 45,998	\$ 11,826

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

	Sewage Utility Operating	Sewage Utl Bond & Interest	Sewage Match Fund	Sewage Utl Debt Service	Water Utility Operating	Water Utility Bond and Interest	Water Utl Meter Deposit	Water Utility Debt Service	Totals
Cash and investments - beginning	\$ 19	\$ 17,080	\$ 6,753	\$ 52,123	\$ (46,143)	\$ (68,046)	\$ 51,362	\$ 75,818	\$ 396,179
Receipts:									
Taxes	-	-	-	-	-	-	-	-	127,558
Licenses and permits	-	-	-	-	-	-	-	-	975
Intergovernmental receipts	-	-	-	-	-	-	-	-	148,253
Charges for services	-	-	-	-	-	-	-	-	43,730
Utility fees	163,661	-	-	-	242,544	-	7,065	-	413,270
Other receipts	-	24,678	-	43,223	-	68,046	-	-	315,761
Total receipts	163,661	24,678	-	43,223	242,544	68,046	7,065	-	1,049,547
Disbursements:									
Personal services	67,509	-	-	-	62,542	-	-	-	337,000
Supplies	-	-	-	-	-	-	-	-	28,426
Other services and charges	-	-	-	-	-	-	-	-	125,168
Debt service - principal and interest	-	41,758	-	-	-	-	-	-	41,758
Capital outlay	-	-	-	-	-	-	-	-	11,500
Utility operating expenses	34,094	-	-	-	123,195	-	5,346	-	162,635
Other disbursements	42,677	-	-	21,120	-	-	-	75,818	144,704
Total disbursements	144,280	41,758	-	21,120	185,737	-	5,346	75,818	851,191
Excess (deficiency) of receipts over disbursements	19,381	(17,080)	-	22,103	56,807	68,046	1,719	(75,818)	198,356
Cash and investments - ending	\$ 19,400	\$ -	\$ 6,753	\$ 74,226	\$ 10,664	\$ -	\$ 53,081	\$ -	\$ 594,535

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

	Motor Vehicle Highway	Local Road & Street	Economic Development Income Tax	Park & Recreation Fund	Rainy Day Fund	Cum Cap Imp - CIG Tax	Garbage Revenue	General Fund	Public Safety Loit	Payroll Fund
Cash and investments - beginning	\$ 42,825	\$ 16,954	\$ -	\$ -	\$ 16,727	\$ 7,617	\$ 12,086	\$ 276,378	\$ 45,998	\$ 11,826
Receipts:										
Taxes	-	-	-	-	-	-	-	132,238	-	-
Licenses and permits	-	-	-	-	-	-	-	930	-	-
Intergovernmental receipts	23,016	2,479	-	-	-	974	-	92,358	14,182	-
Charges for services	-	-	-	-	-	-	41,624	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	25	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	47,794	-	-	16,535	-	177,705
Total receipts	23,016	2,479	-	-	47,794	974	41,624	242,086	14,182	177,705
Disbursements:										
Personal services	-	-	-	-	-	-	-	52,567	-	168,771
Supplies	1,325	6,576	-	-	-	-	-	8,274	6,157	-
Other services and charges	1,771	-	-	-	-	-	43,108	124,010	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-
Capital outlay	20,000	-	-	-	-	-	-	24,522	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	70,556	-	-
Total disbursements	23,096	6,576	-	-	-	-	43,108	279,929	6,157	168,771
Excess (deficiency) of receipts over disbursements	(80)	(4,097)	-	-	47,794	974	(1,484)	(37,843)	8,025	8,934
Cash and investments - ending	\$ 42,745	\$ 12,857	\$ -	\$ -	\$ 64,521	\$ 8,591	\$ 10,602	\$ 238,535	\$ 54,023	\$ 20,760

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

	Sewage Utility Operating	Sewage Utl Bond & Interest	Sewage Match Fund	Sewage Utl Debt Service	Water Utility Operating	Water Utility Bond and Interest	Water Utl Meter Deposit	Water Utility Debt Service	Totals
Cash and investments - beginning	\$ 19,400	\$ -	\$ 6,753	\$ 74,226	\$ 10,664	\$ -	\$ 53,081	\$ -	\$ 594,535
Receipts:									
Taxes	-	-	-	-	-	-	-	-	132,238
Licenses and permits	-	-	-	-	-	-	-	-	930
Intergovernmental receipts	-	-	-	-	-	-	-	-	133,009
Charges for services	-	-	-	-	-	-	-	-	41,624
Fines and forfeits	-	-	-	-	-	-	-	-	25
Utility fees	160,984	-	-	-	191,513	-	4,690	-	357,187
Other receipts	1,540	34,495	-	39,668	4,904	68,046	-	73,030	463,717
Total receipts	162,524	34,495	-	39,668	196,417	68,046	4,690	73,030	1,128,730
Disbursements:									
Personal services	59,383	-	-	-	63,935	-	-	-	344,656
Supplies	-	-	-	-	-	-	-	-	22,332
Other services and charges	-	-	-	-	-	-	-	-	168,889
Debt service - principal and interest	-	34,495	-	47,056	-	-	-	-	81,551
Capital outlay	36,226	-	-	-	61,103	-	-	-	141,851
Utility operating expenses	37,574	-	-	-	100,695	-	-	-	138,269
Other disbursements	42,677	-	-	-	-	68,046	4,029	73,030	258,338
Total disbursements	175,860	34,495	-	47,056	225,733	68,046	4,029	73,030	1,155,886
Excess (deficiency) of receipts over disbursements	(13,336)	-	-	(7,388)	(29,316)	-	661	-	(27,156)
Cash and investments - ending	\$ 6,064	\$ -	\$ 6,753	\$ 66,838	\$ (18,652)	\$ -	\$ 53,742	\$ -	\$ 567,379

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

	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD & STREET	GARBAGE REVENUE	PARK & RECREATION	RAINY DAY FUND	CUM CAP IMP - CIG TAX	PUBLIC SAFETY LOIT	PAYROLL FUND
Cash and investments - beginning	\$ 238,535	\$ 42,745	\$ 12,857	\$ 10,602	\$ -	\$ 64,521	\$ 8,591	\$ 54,023	\$ 20,760
Receipts:									
Taxes	205,016	-	-	-	-	-	-	14,296	-
Licenses and permits	945	-	-	-	-	-	-	-	-
Intergovernmental receipts	21,241	25,008	5,810	-	-	-	1,758	-	-
Charges for services	350	-	-	42,616	-	-	-	-	-
Fines and forfeits	731	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	3,615	-	-	-	-	-	-	-	171,946
Total receipts	231,898	25,008	5,810	42,616	-	-	1,758	14,296	171,946
Disbursements:									
Personal services	48,647	-	-	-	-	-	-	-	174,517
Supplies	16,519	5,452	7,830	-	-	-	-	-	-
Other services and charges	123,675	-	-	41,973	-	-	-	40,176	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	99,547	53,955	-	-	-	42,835	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	-
Total disbursements	288,388	59,407	7,830	41,973	-	42,835	-	40,176	174,517
Excess (deficiency) of receipts over disbursements	(56,490)	(34,399)	(2,020)	643	-	(42,835)	1,758	(25,880)	(2,571)
Cash and investments - ending	\$ 182,045	\$ 8,346	\$ 10,837	\$ 11,245	\$ -	\$ 21,686	\$ 10,349	\$ 28,143	\$ 18,189

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

	SEWAGE UTILITY OPERATING	SEWAGE UTL BOND & INT	SEWAGE MATCH FUND	SEWAGE UTL DEBT SERVICE	WATER UTILITY OPERATING	WATER UTL METER DEPOSIT	STORM WATER	Totals
Cash and investments - beginning	\$ 6,064	\$ -	\$ 6,753	\$ 66,838	\$ (18,652)	\$ 53,742	\$ -	\$ 567,379
Receipts:								
Taxes	-	-	-	-	11,881	6,506	-	237,699
Licenses and permits	-	-	-	-	-	-	-	945
Intergovernmental receipts	-	-	-	-	-	-	-	53,817
Charges for services	-	-	-	-	-	-	-	42,966
Fines and forfeits	-	-	-	-	-	-	-	731
Utility fees	161,819	-	-	-	182,298	-	5,803	349,920
Other receipts	7,772	29,327	-	14,664	11,841	-	-	239,165
Total receipts	169,591	29,327	-	14,664	206,020	6,506	5,803	925,243
Disbursements:								
Personal services	58,506	-	-	-	63,472	-	-	345,142
Supplies	-	-	-	-	-	-	-	29,801
Other services and charges	-	-	-	-	-	-	-	205,824
Debt service - principal and interest	-	20,905	-	22,000	-	-	-	42,905
Capital outlay	2,150	-	-	-	-	-	-	198,487
Utility operating expenses	65,668	-	-	-	122,823	-	-	188,491
Other disbursements	43,991	-	-	-	4,780	4,780	-	53,551
Total disbursements	170,315	20,905	-	22,000	191,075	4,780	-	1,064,201
Excess (deficiency) of receipts over disbursements	(724)	8,422	-	(7,336)	14,945	1,726	5,803	(138,958)
Cash and investments - ending	\$ 5,340	\$ 8,422	\$ 6,753	\$ 59,502	\$ (3,707)	\$ 55,468	\$ 5,803	\$ 428,421

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

	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD & STREET	GARBAGE REVENUE	PARK & RECREATION	RAINY DAY FUND	CUM CAP IMP - CIG TAX	PUBLIC SAFETY LOIT	PAYROLL FUND
Cash and investments - beginning	\$ 182,045	\$ 8,346	\$ 10,837	\$ 11,245	\$ -	\$ 21,686	\$ 10,349	\$ 28,143	\$ 18,189
Receipts:									
Taxes	199,028	-	-	-	-	-	-	14,484	-
Licenses and permits	905	-	-	-	-	-	-	-	-
Intergovernmental receipts	20,890	34,079	4,719	-	-	-	1,691	-	-
Charges for services	625	-	-	47,917	-	-	-	-	-
Fines and forfeits	6,578	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	2,450	-	-	-	-	-	-	-	188,597
Total receipts	230,476	34,079	4,719	47,917	-	-	1,691	14,484	188,597
Disbursements:									
Personal services	46,556	-	-	-	-	-	-	-	104,292
Supplies	13,934	5,108	5,424	-	-	-	-	-	-
Other services and charges	124,090	-	-	48,944	477	-	-	10,934	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	34,394	2,979	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	81,224
Total disbursements	218,974	8,087	5,424	48,944	477	-	-	10,934	185,516
Excess (deficiency) of receipts over disbursements	11,502	25,992	(705)	(1,027)	(477)	-	1,691	3,550	3,081
Cash and investments - ending	\$ 193,547	\$ 34,338	\$ 10,132	\$ 10,218	\$ (477)	\$ 21,686	\$ 12,040	\$ 31,693	\$ 21,270

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

	SEWAGE UTILITY OPERATING	SEWAGE UTL BOND & INT	SEWAGE MATCH FUND	SEWAGE UTL DEBT SERVICE	WATER UTILITY OPERATING	WATER UTL METER DEPOSIT	STORM WATER	Totals
Cash and investments - beginning	\$ 5,340	\$ 8,422	\$ 6,753	\$ 59,502	\$ (3,707)	\$ 55,468	\$ 5,803	\$ 428,421
Receipts:								
Taxes	-	-	-	-	11,014	7,560	-	232,086
Licenses and permits	-	-	-	-	-	-	-	905
Intergovernmental receipts	-	-	-	-	-	-	-	61,379
Charges for services	-	-	-	-	-	-	-	48,542
Fines and forfeits	-	-	-	-	-	-	-	6,578
Utility fees	163,188	-	-	-	189,793	-	11,924	364,905
Other receipts	215	-	-	35,212	10,015	-	-	236,489
Total receipts	163,403	-	-	35,212	210,822	7,560	11,924	950,884
Disbursements:								
Personal services	70,076	-	-	-	73,773	-	-	294,697
Supplies	-	-	-	-	-	-	-	24,466
Other services and charges	-	-	-	-	-	-	-	184,445
Debt service - principal and interest	-	38,410	-	2,325	-	-	-	40,735
Capital outlay	-	-	-	-	-	-	-	37,373
Utility operating expenses	66,857	-	-	-	137,461	-	-	204,318
Other disbursements	35,211	-	-	-	3,329	5,692	-	125,456
Total disbursements	172,144	38,410	-	2,325	214,563	5,692	-	911,490
Excess (deficiency) of receipts over disbursements	(8,741)	(38,410)	-	32,887	(3,741)	1,868	11,924	39,394
Cash and investments - ending	\$ (3,401)	\$ (29,988)	\$ 6,753	\$ 92,389	\$ (7,448)	\$ 57,336	\$ 17,727	\$ 467,815

TOWN OF WEST LEBANON
 SCHEDULE OF PAYABLES AND RECEIVABLES
 December 31, 2018

Government or Enterprise	Accounts Payable	Accounts Receivable
Wastewater	\$ -	\$ 106,912
Water	-	6,512
Storm Water	-	<u>396</u>
Totals	<u>\$ -</u>	<u>\$ 113,820</u>

TOWN OF WEST LEBANON
 SCHEDULE OF LEASES AND DEBT
 December 31, 2018

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities: Wells Fargo	2017 Bobcat	\$ 4,316	4/10/2017	10/10/2020
Total governmental activities		<u>4,316</u>		
Total of annual lease payments		<u>\$ 4,316</u>		

Description of Debt		Ending Principal Balance	Principal and Interest Due Within One Year
Type	Purpose		
Wastewater: Revenue bonds	WEST LEBANON MUNICIPAL SEWAGE WORKS	\$ 75,000	\$ 39,650
Totals		<u>\$ 75,000</u>	<u>\$ 39,650</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/>.