

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

FINANCIAL STATEMENTS AUDIT REPORT

OF

TOWN OF LONG BEACH

LAPORTE COUNTY, INDIANA

January 1, 2015 to December 31, 2018



FILED
09/13/2019

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	William DeFuniak	01-01-12 to 12-31-19
President of the Town Council	Robert Schaefer Peter Byvoets Bob Lemay	01-01-15 to 12-31-15 01-01-16 to 12-31-17 01-01-18 to 12-31-19
President of the Water Utility Board	Richard Blank	01-01-15 to 12-31-19
Utility Office Manager	Barbara Stupeck Angela Palmieri	01-01-15 to 02-28-19 03-01-19 to 12-31-19



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

STATE BOARD OF ACCOUNTS
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INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE TOWN OF LONG BEACH, LAPORTE COUNTY, INDIANA

Report on the Financial Statements

We have audited the accompanying financial statements of the Town of Long Beach (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 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 30, 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 LONG BEACH
 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 Fund	\$ 386,847	\$ 971,019	\$ 955,325	\$ 402,541	\$ 1,043,363	\$ 990,124	\$ 455,780
Motor Vehicle Highway	247,907	319,910	325,087	242,730	352,930	386,656	209,004
Local Road & Street	23,216	15,459	1,650	37,025	15,368	36,230	16,163
Law Enforcement Cont Ed	4,499	922	-	5,421	1,293	-	6,714
Riverboat Fund	427,722	115,215	143,132	399,805	112,396	308,360	203,841
Park	267,777	122,582	108,951	281,408	137,859	265,178	154,089
Rainy Day Fund	45,735	-	-	45,735	-	-	45,735
LOCAL OPTION INCOME TAX	-	-	-	-	67,326	-	67,326
Local Major Moves Construction	67,652	-	11,610	56,042	-	19,118	36,924
Cumulative Capital Improvement	40,650	2,968	-	43,618	3,005	-	46,623
Cumulative Capital Development	475,149	26,649	23,671	478,127	25,883	10,715	493,295
Cedit	452,251	170,520	169,227	453,544	156,310	319,410	290,444
Lease For Town	31,565	179,689	132,500	78,754	-	65,500	13,254
Old School Comm Ctr	38,032	67,283	63,938	41,377	61,925	78,816	24,486
Insurance Fire Fund	2,419	-	-	2,419	-	-	2,419
Trash Utility-Operating	24,445	279,762	249,999	54,208	288,431	250,107	92,532
Water Utility-Operating	707,167	872,815	904,125	675,857	994,954	929,900	740,911
Water Utility-Capital Improvement Fund	133,580	60,241	14,700	179,121	65,316	-	244,437
Totals	<u>\$ 3,376,613</u>	<u>\$ 3,205,034</u>	<u>\$ 3,103,915</u>	<u>\$ 3,477,732</u>	<u>\$ 3,326,359</u>	<u>\$ 3,660,114</u>	<u>\$ 3,143,977</u>

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

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

Fund	Cash and Investments			Cash and Investments			Cash and Investments
	01-01-17	Receipts	Disbursements	12-31-17	Receipts	Disbursements	
General Fund	\$ 455,780	\$ 1,004,566	\$ 996,903	\$ 463,443	\$ 991,165	\$ 1,030,945	\$ 423,663
Motor Vehicle Highway	209,004	367,643	301,065	275,582	395,952	355,896	315,638
Local Road & Street	16,163	19,603	6,931	28,835	26,519	9,772	45,582
Law Enforcement Cont Ed	6,714	1,353	1,644	6,423	513	1,956	4,980
Riverboat Fund	203,841	106,603	91,804	218,640	97,517	90,051	226,106
Park	154,089	143,432	100,312	197,209	149,748	128,509	218,448
Rainy Day Fund	45,735	-	-	45,735	-	1,000	44,735
LOCAL OPTION INCOME TAX	67,326	-	67,326	-	-	-	-
Local Major Moves Construction	36,924	-	36,924	-	-	-	-
Cumulative Capital Improvement	46,623	2,867	-	49,490	2,756	-	52,246
Cumulative Capital Development	493,295	129,672	18,233	604,734	176,350	268,708	512,376
Cedit	290,444	149,925	152,968	287,401	179,326	188,169	278,558
Lease For Town	13,254	-	13,254	-	-	-	-
Old School Comm Ctr	24,486	66,230	63,209	27,507	73,935	66,564	34,878
Insurance Fire Fund	2,419	-	-	2,419	-	-	2,419
Trash Utility-Operating	92,532	301,349	271,134	122,747	317,644	283,539	156,852
Water Utility-Operating	740,911	1,031,578	888,972	883,517	982,805	844,382	1,021,940
Water Utility-Capital Improvement Fund	244,437	70,421	-	314,858	57,371	15,060	357,169
Totals	<u>\$ 3,143,977</u>	<u>\$ 3,395,242</u>	<u>\$ 3,010,679</u>	<u>\$ 3,528,540</u>	<u>\$ 3,451,601</u>	<u>\$ 3,284,551</u>	<u>\$ 3,695,590</u>

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

TOWN OF LONG BEACH
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 nonbusinesses that must be licensed before doing business within the government's jurisdiction, or permits levied according to the benefits presumably conferred by the permit. Examples of licenses and permits include the following: peddler licenses, animal licenses, auctioneer licenses, building and planning permits, demolition permits, electrical permits, sign permits, and gun permits.

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,

TOWN OF LONG BEACH
NOTES TO FINANCIAL STATEMENTS
(Continued)

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.

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

TOWN OF LONG BEACH
NOTES TO FINANCIAL STATEMENTS
(Continued)

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 LONG BEACH
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) Defined Benefit Plan is a cost-sharing multiple-employer defined benefit plan and provides retirement, disability, and survivor benefits to plan members. PERF is administered through the Indiana Public Retirement System (INPRS) Board in accordance with state statutes (IC 5-10.2, IC 5-10.3) and administrative code (35 IAC 1.2), which govern most requirements of the system and give the Town authority to contribute to the plan.

My Choice: Retirement Savings Plan for Public Employees (My Choice) is a multiple-employer defined contribution plan. It is administered through the Indiana Public Retirement System (INPRS) Board in accordance with state statutes (IC 5-10.2, IC 5-10.3) and administrative code (35 IAC 1.2), which govern most requirements of the system and give the Town authority to contribute to the plan.

New employees hired have a one-time election to join either the Public Employees' Hybrid Plan (PERF Hybrid) or the My Choice: Retirement Savings Plan for Public Employees (My Choice), which is a multiple-employer defined contribution plan. PERF Hybrid consists of two components: PERF DB, the employer-funded monthly defined benefit component, and the Public Employees' Hybrid Members Defined Contribution Account, the defined contribution component.

TOWN OF LONG BEACH
NOTES TO FINANCIAL STATEMENTS
(Continued)

Financial Report

INPRS issues a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole and for its participants. That report may be obtained by contacting:

Indiana Public Retirement System
One North Capitol, Suite 001
Indianapolis, IN 46204
Ph. (844) 464-6777

Contributions

Members' contributions are set by state statute at 3 percent of compensation for both the defined contribution component of PERF Hybrid and My Choice. The employer may elect to make the contribution on behalf of the member of the defined contribution component of PERF Hybrid and My Choice members may receive additional employer contribution in lieu of the PERF DB. Contributions to the PERF DB are determined by INPRS Board based on actuarial valuation.

Note 7. Restatements

For the year ended December 31, 2014, certain changes have been made to some of the beginning balances of the financial statements to more appropriately reflect financial activity of the Town.

Fund	Balances as of December 31, 2014	Prior Period Adjustment	Balances as of January 1, 2015
General Fund	\$ 305,001	\$ 81,846	\$ 386,847
Water Utility-Operating	1,368,038	(660,871)	707,167
Trash Utility-Operating	32,407	(7,962)	24,445

Note 8. Other Postemployment Benefits

The Town provides to eligible retirees the following benefits: single individual health insurance for the retiree from the retirement age to age 65 (retiree must be at least 55 years of age). These benefits pose a liability to the Town for this year and in future years. Information regarding the benefits can be obtained by contacting the Town.

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.

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

	General Fund	Motor Vehicle Highway	Local Road & Street	Law Enforcement Cont Ed	Riverboat Fund	Park	Rainy Day Fund
Cash and investments - beginning	\$ 386,847	\$ 247,907	\$ 23,216	\$ 4,499	\$ 427,722	\$ 267,777	\$ 45,735
Receipts:							
Taxes	551,977	262,446	-	857	-	111,650	-
Licenses and permits	146,870	-	-	60	-	-	-
Intergovernmental receipts	151,047	47,689	15,459	-	115,215	1,787	-
Charges for services	117,142	-	-	5	-	9,145	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	3,983	9,775	-	-	-	-	-
Total receipts	971,019	319,910	15,459	922	115,215	122,582	-
Disbursements:							
Personal services	816,115	151,635	-	-	21,789	30,380	-
Supplies	24,152	75,265	-	-	-	3,308	-
Other services and charges	111,020	73,862	1,650	-	51,168	10,136	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	3,888	24,325	-	-	70,175	65,127	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	150	-	-	-	-	-	-
Total disbursements	955,325	325,087	1,650	-	143,132	108,951	-
Excess (deficiency) of receipts over disbursements	15,694	(5,177)	13,809	922	(27,917)	13,631	-
Cash and investments - ending	\$ 402,541	\$ 242,730	\$ 37,025	\$ 5,421	\$ 399,805	\$ 281,408	\$ 45,735

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

	LOCAL OPTION INCOME TAX	Local Major Moves Construction	Cumulative Capital Improvement	Cumulative Capital Development	Cedit	Lease For Town
Cash and investments - beginning	\$ -	\$ 67,652	\$ 40,650	\$ 475,149	\$ 452,251	\$ 31,565
Receipts:						
Taxes	-	-	-	26,441	162,520	177,168
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	2,968	208	-	2,521
Charges for services	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	-	-	-	-	8,000	-
Total receipts	-	-	2,968	26,649	170,520	179,689
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	11,610	-	-	57,289	-
Debt service - principal and interest	-	-	-	-	-	132,500
Capital outlay	-	-	-	23,671	76,938	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	35,000	-
Total disbursements	-	11,610	-	23,671	169,227	132,500
Excess (deficiency) of receipts over disbursements	-	(11,610)	2,968	2,978	1,293	47,189
Cash and investments - ending	\$ -	\$ 56,042	\$ 43,618	\$ 478,127	\$ 453,544	\$ 78,754

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

	Old School Comm Ctr	Insurance Fire Fund	Trash Utility-Operating	Water Utility-Operating	Water Utility-Capital Improvement Fund	Totals
Cash and investments - beginning	\$ 38,032	\$ 2,419	\$ 24,445	\$ 707,167	\$ 133,580	\$ 3,376,613
Receipts:						
Taxes	-	-	-	-	-	1,293,059
Licenses and permits	-	-	-	-	-	146,930
Intergovernmental receipts	-	-	-	-	-	336,894
Charges for services	67,283	-	279,762	-	-	473,337
Utility fees	-	-	-	277,038	-	277,038
Penalties	-	-	-	3,522	-	3,522
Other receipts	-	-	-	592,255	60,241	674,254
Total receipts	67,283	-	279,762	872,815	60,241	3,205,034
Disbursements:						
Personal services	-	-	-	255,310	-	1,275,229
Supplies	-	-	2,720	-	-	105,445
Other services and charges	63,938	-	247,279	4,682	-	632,634
Debt service - principal and interest	-	-	-	439,631	-	572,131
Capital outlay	-	-	-	-	-	264,124
Utility operating expenses	-	-	-	204,502	-	204,502
Other disbursements	-	-	-	-	14,700	49,850
Total disbursements	63,938	-	249,999	904,125	14,700	3,103,915
Excess (deficiency) of receipts over disbursements	3,345	-	29,763	(31,310)	45,541	101,119
Cash and investments - ending	\$ 41,377	\$ 2,419	\$ 54,208	\$ 675,857	\$ 179,121	\$ 3,477,732

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

	General Fund	Motor Vehicle Highway	Local Road & Street	Law Enforcement Cont Ed	Riverboat Fund	Park	Rainy Day Fund
Cash and investments - beginning	\$ 402,541	\$ 242,730	\$ 37,025	\$ 5,421	\$ 399,805	\$ 281,408	\$ 45,735
Receipts:							
Taxes	560,326	301,462	-	-	-	128,282	-
Licenses and permits	107,577	-	-	1,293	-	-	-
Intergovernmental receipts	140,881	45,717	15,368	-	112,396	1,132	-
Charges for services	115,969	-	-	-	-	8,445	-
Fines and forfeits	30,050	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	88,560	5,751	-	-	-	-	-
Total receipts	1,043,363	352,930	15,368	1,293	112,396	137,859	-
Disbursements:							
Personal services	840,463	159,977	-	-	172,052	36,745	-
Supplies	18,020	78,919	-	-	-	11,195	-
Other services and charges	131,641	79,860	36,230	-	31,218	15,402	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	67,900	-	-	105,090	201,836	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	990,124	386,656	36,230	-	308,360	265,178	-
Excess (deficiency) of receipts over disbursements	53,239	(33,726)	(20,862)	1,293	(195,964)	(127,319)	-
Cash and investments - ending	\$ 455,780	\$ 209,004	\$ 16,163	\$ 6,714	\$ 203,841	\$ 154,089	\$ 45,735

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

	LOCAL OPTION INCOME TAX	Local Major Moves Construction	Cumulative Capital Improvement	Cumulative Capital Development	Cedit	Lease For Town
Cash and investments - beginning	\$ -	\$ 56,042	\$ 43,618	\$ 478,127	\$ 453,544	\$ 78,754
Receipts:						
Taxes	-	-	-	14,523	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	67,326	-	3,005	11,360	156,310	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-
Total receipts	<u>67,326</u>	<u>-</u>	<u>3,005</u>	<u>25,883</u>	<u>156,310</u>	<u>-</u>
Disbursements:						
Personal services	-	-	-	-	78,777	-
Supplies	-	-	-	-	-	-
Other services and charges	-	19,118	-	10,715	29,400	-
Debt service - principal and interest	-	-	-	-	-	65,500
Capital outlay	-	-	-	-	211,233	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	<u>-</u>	<u>19,118</u>	<u>-</u>	<u>10,715</u>	<u>319,410</u>	<u>65,500</u>
Excess (deficiency) of receipts over disbursements	<u>67,326</u>	<u>(19,118)</u>	<u>3,005</u>	<u>15,168</u>	<u>(163,100)</u>	<u>(65,500)</u>
Cash and investments - ending	<u>\$ 67,326</u>	<u>\$ 36,924</u>	<u>\$ 46,623</u>	<u>\$ 493,295</u>	<u>\$ 290,444</u>	<u>\$ 13,254</u>

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

	Old School Comm Ctr	Insurance Fire Fund	Trash Utility-Operating	Water Utility-Operating	Water Utility-Capital Improvement Fund	Totals
Cash and investments - beginning	\$ 41,377	\$ 2,419	\$ 54,208	\$ 675,857	\$ 179,121	\$ 3,477,732
Receipts:						
Taxes	-	-	-	-	-	1,004,593
Licenses and permits	-	-	-	-	-	108,870
Intergovernmental receipts	-	-	-	-	-	553,495
Charges for services	61,925	-	279,905	-	-	466,244
Fines and forfeits	-	-	-	-	-	30,050
Utility fees	-	-	-	681,143	-	681,143
Penalties	-	-	-	7,879	-	7,879
Other receipts	-	-	8,526	305,932	65,316	474,085
Total receipts	61,925	-	288,431	994,954	65,316	3,326,359
Disbursements:						
Personal services	-	-	-	190,189	-	1,478,203
Supplies	-	-	-	-	-	108,134
Other services and charges	73,060	-	250,107	7,282	-	684,033
Debt service - principal and interest	-	-	-	406,648	-	472,148
Capital outlay	5,756	-	-	-	-	591,815
Utility operating expenses	-	-	-	325,781	-	325,781
Other disbursements	-	-	-	-	-	-
Total disbursements	78,816	-	250,107	929,900	-	3,660,114
Excess (deficiency) of receipts over disbursements	(16,891)	-	38,324	65,054	65,316	(333,755)
Cash and investments - ending	\$ 24,486	\$ 2,419	\$ 92,532	\$ 740,911	\$ 244,437	\$ 3,143,977

TOWN OF LONG BEACH
 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	Law Enforcement Cont Ed	Riverboat Fund	Park	Rainy Day Fund
Cash and investments - beginning	\$ 455,780	\$ 209,004	\$ 16,163	\$ 6,714	\$ 203,841	\$ 154,089	\$ 45,735
Receipts:							
Taxes	593,913	309,315	-	-	-	131,448	-
Licenses and permits	119,440	-	-	200	-	-	-
Intergovernmental receipts	142,918	50,880	19,603	-	-	2,649	-
Charges for services	120,152	7,448	-	80	-	9,335	-
Fines and forfeits	3,325	-	-	1,073	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	24,818	-	-	-	106,603	-	-
Total receipts	1,004,566	367,643	19,603	1,353	106,603	143,432	-
Disbursements:							
Personal services	805,978	143,806	-	-	16,768	39,434	-
Supplies	29,913	55,922	-	1,644	4,017	8,449	-
Other services and charges	161,012	69,680	6,931	-	60,221	18,755	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	31,657	-	-	10,798	33,674	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	996,903	301,065	6,931	1,644	91,804	100,312	-
Excess (deficiency) of receipts over disbursements	7,663	66,578	12,672	(291)	14,799	43,120	-
Cash and investments - ending	\$ 463,443	\$ 275,582	\$ 28,835	\$ 6,423	\$ 218,640	\$ 197,209	\$ 45,735

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

	LOCAL OPTION INCOME TAX	Local Major Moves Construction	Cumulative Capital Improvement	Cumulative Capital Development	Cedit	Lease For Town
Cash and investments - beginning	\$ 67,326	\$ 36,924	\$ 46,623	\$ 493,295	\$ 290,444	\$ 13,254
Receipts:						
Taxes	-	-	-	127,110	149,925	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	2,867	2,562	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-
Total receipts	-	-	2,867	129,672	149,925	-
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	784	-
Other services and charges	67,326	36,924	-	-	106,122	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	18,233	46,062	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	13,254
Total disbursements	67,326	36,924	-	18,233	152,968	13,254
Excess (deficiency) of receipts over disbursements	(67,326)	(36,924)	2,867	111,439	(3,043)	(13,254)
Cash and investments - ending	\$ -	\$ -	\$ 49,490	\$ 604,734	\$ 287,401	\$ -

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

	Old School Comm Ctr	Insurance Fire Fund	Trash Utility-Operating	Water Utility-Operating	Water Utility-Capital Improvement Fund	Totals
Cash and investments - beginning	\$ 24,486	\$ 2,419	\$ 92,532	\$ 740,911	\$ 244,437	\$ 3,143,977
Receipts:						
Taxes	-	-	-	-	-	1,311,711
Licenses and permits	-	-	-	-	-	119,640
Intergovernmental receipts	-	-	-	-	-	221,479
Charges for services	64,950	-	301,349	-	-	503,314
Fines and forfeits	-	-	-	-	-	4,398
Utility fees	-	-	-	995,629	-	995,629
Penalties	-	-	-	3,617	-	3,617
Other receipts	1,280	-	-	32,332	70,421	235,454
Total receipts	66,230	-	301,349	1,031,578	70,421	3,395,242
Disbursements:						
Personal services	-	-	-	245,923	-	1,251,909
Supplies	2,381	-	4,925	-	-	108,035
Other services and charges	60,828	-	264,157	13,776	-	865,732
Debt service - principal and interest	-	-	-	357,020	-	357,020
Capital outlay	-	-	2,052	-	-	142,476
Utility operating expenses	-	-	-	272,253	-	272,253
Other disbursements	-	-	-	-	-	13,254
Total disbursements	63,209	-	271,134	888,972	-	3,010,679
Excess (deficiency) of receipts over disbursements	3,021	-	30,215	142,606	70,421	384,563
Cash and investments - ending	\$ 27,507	\$ 2,419	\$ 122,747	\$ 883,517	\$ 314,858	\$ 3,528,540

TOWN OF LONG BEACH
 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	Law Enforcement Cont Ed	Riverboat Fund	Park	Rainy Day Fund
Cash and investments - beginning	\$ 463,443	\$ 275,582	\$ 28,835	\$ 6,423	\$ 218,640	\$ 197,209	\$ 45,735
Receipts:							
Taxes	592,195	321,248	-	-	-	136,530	-
Licenses and permits	113,711	-	-	458	-	-	-
Intergovernmental receipts	157,051	61,494	26,519	-	97,517	2,756	-
Charges for services	112,269	-	-	55	-	9,195	-
Fines and forfeits	810	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	15,129	13,210	-	-	-	1,267	-
Total receipts	991,165	395,952	26,519	513	97,517	149,748	-
Disbursements:							
Personal services	762,054	161,990	-	-	45,104	39,634	-
Supplies	90,706	79,446	-	-	-	7,187	-
Other services and charges	-	69,919	9,772	1,956	3,890	17,621	1,000
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	44,541	-	-	41,057	64,067	-
Other disbursements	178,185	-	-	-	-	-	-
Total disbursements	1,030,945	355,896	9,772	1,956	90,051	128,509	1,000
Excess (deficiency) of receipts over disbursements	(39,780)	40,056	16,747	(1,443)	7,466	21,239	(1,000)
Cash and investments - ending	\$ 423,663	\$ 315,638	\$ 45,582	\$ 4,980	\$ 226,106	\$ 218,448	\$ 44,735

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

	LOCAL OPTION INCOME TAX	Local Major Moves Construction	Cumulative Capital Improvement	Cumulative Capital Development	Cedit	Lease For Town
Cash and investments - beginning	\$ -	\$ -	\$ 49,490	\$ 604,734	\$ 287,401	\$ -
Receipts:						
Taxes	-	-	-	123,850	179,326	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	2,756	2,500	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	-	-	-	50,000	-	-
Total receipts	-	-	2,756	176,350	179,326	-
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	188,169	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	268,708	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	-	-	-	268,708	188,169	-
Excess (deficiency) of receipts over disbursements	-	-	2,756	(92,358)	(8,843)	-
Cash and investments - ending	\$ -	\$ -	\$ 52,246	\$ 512,376	\$ 278,558	\$ -

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

	Old School Comm Ctr	Insurance Fire Fund	Trash Utility-Operating	Water Utility-Operating	Water Utility-Capital Improvement Fund	Totals
Cash and investments - beginning	\$ 27,507	\$ 2,419	\$ 122,747	\$ 883,517	\$ 314,858	\$ 3,528,540
Receipts:						
Taxes	-	-	-	-	-	1,353,149
Licenses and permits	-	-	-	-	-	114,169
Intergovernmental receipts	-	-	-	-	-	350,593
Charges for services	73,145	-	317,644	-	-	512,308
Fines and forfeits	-	-	-	-	-	810
Utility fees	-	-	-	979,232	-	979,232
Penalties	-	-	-	3,573	-	3,573
Other receipts	790	-	-	-	57,371	137,767
Total receipts	73,935	-	317,644	982,805	57,371	3,451,601
Disbursements:						
Personal services	-	-	-	274,535	-	1,283,317
Supplies	-	-	2,898	-	-	180,237
Other services and charges	66,564	-	276,680	254,847	-	890,418
Debt service - principal and interest	-	-	-	315,000	-	315,000
Capital outlay	-	-	-	-	-	418,373
Other disbursements	-	-	3,961	-	15,060	197,206
Total disbursements	66,564	-	283,539	844,382	15,060	3,284,551
Excess (deficiency) of receipts over disbursements	7,371	-	34,105	138,423	42,311	167,050
Cash and investments - ending	\$ 34,878	\$ 2,419	\$ 156,852	\$ 1,021,940	\$ 357,169	\$ 3,695,590

TOWN OF LONG BEACH
 SCHEDULE OF LEASES AND DEBT
 December 31, 2018

Description of Debt		Ending	Principal and
Type	Purpose	Principal	Interest Due
		Balance	Within One
			Year
Enterprise activities:			
Notes and loans payable	Water Lines	\$ 2,455,000	\$ 316,196

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/>.