

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

FINANCIAL STATEMENT AUDIT REPORT

OF

TOWN OF LAPEL

MADISON COUNTY, INDIANA

January 1, 2017 to December 31, 2018



FILED

12/05/2019

TABLE OF CONTENTS

<u>Description</u>	<u>Page</u>
Schedule of Officials	2
Independent Auditor's Report	3-4
Financial Statement and Accompanying Notes:	
Statement of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis	6-7
Notes to Financial Statement	8-13
Other Information - Unaudited:	
Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis	16-33
Schedule of Leases and Debt	35
Other Reports.....	36

SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Dennis Molina	01-01-16 to 12-31-19
President of the Town Council	Michael Cates Debra Wainscott	01-01-17 to 12-31-17 01-01-18 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 LAPEL, MADISON COUNTY, INDIANA

Report on the Financial Statement

We have audited the accompanying financial statement of the Town of Lapel (Town), which comprises the financial position and results of operations for the period of January 1, 2017 to December 31, 2018, and the related notes to the financial statement as listed in the Table of Contents.

Management's Responsibility for the Financial Statement

Management is responsible for the preparation and fair presentation of this financial statement 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 a financial statement that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on this financial statement 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 statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, 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 statement 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 statement.

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 statement, the Town prepares its financial statement 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 statement 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 statement referred to above does 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, 2017 to December 31, 2018.

Opinion on Regulatory Basis of Accounting

In our opinion, the financial statement referred to above presents fairly, in all material respects, the financial position and results of operations of the Town for the period of January 1, 2017 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 statement. The Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis and the 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 statement. They have not been subjected to the auditing procedures applied by us in the audit of the financial statement and, accordingly, we express no opinion on them.


Paul D. Joyce, CPA
State Examiner

November 18, 2019

FINANCIAL STATEMENT AND ACCOMPANYING NOTES

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

TOWN OF LAPEL
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Years Ended December 31, 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	\$ 69,321	\$ 543,808	\$ 611,029	\$ 2,100	\$ 588,839	\$ 526,725	\$ 64,214
MOTOR VEHICLE HIGHWAY	100,077	223,121	220,050	103,148	239,385	163,785	178,748
LOCAL ROAD & STREET	22,259	29,923	6,635	45,547	41,983	19,500	68,030
CON'T EDUCATION - POLICE	5,511	13,292	1,871	16,932	46,062	51,268	11,726
RIVERBOAT	12,394	12,251	11,840	12,805	12,251	25,056	-
PARK	105,779	23,572	27,798	101,553	21,624	76,024	47,153
RAINY DAY FUND	9,905	-	-	9,905	-	-	9,905
LOIT SPECIAL DISTRIBUTION	29,711	-	-	29,711	-	29,711	-
CUMULATIVE CAPITAL IMPROV	5,546	5,029	-	10,575	4,834	-	15,409
CASCADDEN GIFT	-	-	-	-	315,000	-	315,000
COIT PUBLIC SAFETY	20,355	24,863	12,420	32,798	25,829	57,567	1,060
BODENHORN PARK GRANT	(107,213)	29,315	93,442	(171,340)	39,602	52,863	(184,601)
OFFICE CASH	800	-	-	800	-	-	800
PARK DONATIONS	7,470	-	-	7,470	-	-	7,470
Local Road and Bridge Matching Grant Fund	-	-	-	-	294,169	294,169	-
FARMERS MARKET	300	-	-	300	-	-	300
CDBG GRANT WATER/SEWER/STORM	-	-	-	-	50,000	50,000	-
PAYROLL	5,723	661,934	658,830	8,827	693,345	698,865	3,307
GEN EMPLY RISK INS SV ACT	2,486	-	-	2,486	-	-	2,486
FIRE HYDRANT SAVINGS	9,878	-	-	9,878	-	-	9,878
RAINY DAY SAV ACCT	41,111	-	-	41,111	-	-	41,111
POLICE CAR REPL SV ACCT	23,569	1,750	-	25,319	-	25,319	-
COMPUTER REPLACEMENT	10,150	1,800	4,200	7,750	1,650	3,120	6,280
MVH SAV ACCT	30,700	-	-	30,700	-	-	30,700
SEWER - CASH OPERATING	43,883	544,262	611,207	(23,062)	737,823	624,245	90,516
SEWER - SINKING	18,350	176,400	87,491	107,259	173,520	174,046	106,733
SEWER - IMPROVEMENT	34,081	26,244	-	60,325	26,244	1,417	85,152
SEWER - CASH RESERVE	55,313	37,638	-	92,951	29,353	-	122,304
SEWER - SERVICE DEPOSITS	164	246	410	-	-	12	(12)
SEWER - IMPACT FEE	12,344	6,000	-	18,344	12,000	-	30,344
SEWER SAVINGS ACCOUNT	163,516	7,559	-	171,075	5,500	87,091	89,484
SEWER IMPROVEMENT SV ACT	224,242	-	-	224,242	-	-	224,242
SEWER IMPACT SV ACT	32,775	-	-	32,775	-	-	32,775

TOWN OF LAPEL
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
SEWER SINKING SV ACCT	105,569	87,491	87,491	105,569	87,091	86,291	106,369
SEW CUST DEP SAV ACCT	5,740	-	-	5,740	-	-	5,740
WATER - TOWER MAINTENANCE	12,639	6,792	-	19,431	6,792	-	26,223
WATER - WTR METER REPLACE	13,064	9,984	-	23,048	9,984	7,650	25,382
WATER - CASH OPERATING	145,202	822,923	682,684	285,441	572,338	670,408	187,371
WATER - IMPROVEMENT	41,470	29,722	-	71,192	32,424	-	103,616
WATER - CUST MTR DEPOSITS	2,464	1,500	1,395	2,569	1,230	1,271	2,528
WATER - WELL MAINTENANCE	14,406	10,682	-	25,088	7,980	28,610	4,458
WATER - SINKING	143,960	143,360	130,135	157,185	143,760	130,395	170,550
WATER - IMPACT FEE	16,450	6,000	-	22,450	12,000	-	34,450
WATER SAVINGS ACCOUNT	20,457	6,000	-	26,457	5,500	-	31,957
WATER IMPROVEMENT SV ACT	69,045	-	-	69,045	-	-	69,045
WTR MTR REPLACEMENT SV AC	68,139	-	-	68,139	-	59,011	9,128
WELL MAINTENANCE SV ACT	11,012	-	-	11,012	-	-	11,012
WTR TOWER MAIN SAV ACT	80,417	-	-	80,417	-	-	80,417
WATER IMPACT SV ACT	41,664	-	-	41,664	-	-	41,664
WATER SINKING SV ACCT	141,060	-	-	141,060	-	-	141,060
WATER METER DEP SV ACCT	12,525	105	-	12,630	-	-	12,630
GAS - CASH OPERATING	(19,797)	520,471	543,247	(42,573)	767,580	706,220	18,787
GAS - CASH RESERVE	455	-	-	455	-	-	455
GAS - METER REPLACEMENT	688	8,784	-	9,472	8,784	-	18,256
GAS - CUST METER DEPOSITS	4,418	3,995	3,898	4,515	3,110	3,482	4,143
GAS - CONST IN PROGRESS	-	-	-	-	-	53,158	(53,158)
GAS SAVINGS ACCOUNT	23,707	10,110	-	33,817	10,853	-	44,670
GAS METER RPL SAV ACT	14,889	-	-	14,889	-	2,113	12,776
GAS METER DEP SV ACCT	30,987	-	-	30,987	-	-	30,987
STORMWATER MAINTENANCE	47,022	28,005	33,648	41,379	26,343	31,955	35,767
Totals	<u>\$ 2,038,152</u>	<u>\$ 4,064,931</u>	<u>\$ 3,829,721</u>	<u>\$ 2,273,362</u>	<u>\$ 5,054,782</u>	<u>\$ 4,741,347</u>	<u>\$ 2,586,797</u>

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

TOWN OF LAPEL
NOTES TO FINANCIAL STATEMENT

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 statement presents the financial information for the Town.

B. Basis of Accounting

The financial statement is 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 statement. 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.

TOWN OF LAPEL
NOTES TO FINANCIAL STATEMENT
(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).

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 statement. 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 LAPEL
NOTES TO FINANCIAL STATEMENT
(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 LAPEL
NOTES TO FINANCIAL STATEMENT
(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 statement. 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 and 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 and 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 LAPEL
NOTES TO FINANCIAL STATEMENT
(Continued)

Financial Report

INPRS issues a publicly available financial report that includes financial statement 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. Cash Balance Deficits

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

Note 8. Combined Funds

The following funds were reported individually in the prior financial statements, but were split into multiple funds for the current financial statement:

<u>PRIOR FINANCIAL STATEMENTS</u>	<u>CURRENT FINANCIAL STATEMENT</u>
Wastewater Impact Fees	SEWER IMPACT SV ACT SEWER - IMPACT FEE
Gas Customer Deposits	GAS METER DEP SV ACCT GAS - CUST METER DEPOSITS
Gas Meter Replacements	GAS METER RPL SAV ACT GAS - METER REPLACEMENT
Gas Utility - Operating	GAS SAVINGS ACCOUNT GAS - CASH OPERATING
Water Impact Fees	WATER IMPACT SV ACT WATER - IMPACT FEE
Water Utility B&I Sinking	WATER SINKING SV ACCT WATER - SINKING

TOWN OF LAPEL
 NOTES TO FINANCIAL STATEMENT
 (Continued)

<u>PRIOR FINANCIAL STATEMENTS</u>	<u>CURRENT FINANCIAL STATEMENT</u>
Water Well Maintenance	WELL MAINTENANCE SV ACT WATER - WELL MAINTENANCE
Water Utility Improvements	WATER IMPROVEMENT SV ACT WATER - IMPROVEMENT
Water Utility - Customer Deposit	WATER METER DEP SV ACCT WATER - CUST MTR DEPOSITS
Water Tower Maintenance	WTR TOWER MAIN SAV ACT WATER - TOWER MAINTENANCE
Water Meter Replacements	WTR MTR REPLACEMENT SV AC WATER - WTR METER REPLACE
Water Utility - Operating	WATER SAVINGS ACCOUNT WATER - CASH OPERATING
Wastewater Utility - Customer Deposit	SEW CUST DEP SAV ACCT SEWER - SERVICE DEPOSITS
Wastewater Sinking	SEWER SINKING SV ACCT SEWER - SINKING
Wastewater Improvements	SEWER IMPROVEMENT SV ACT SEWER - IMPROVEMENT
Wastewater Utility - Operating	SEWER SAVINGS ACCOUNT SEWER - CASH OPERATING
Rainy Day	RAINY DAY SAV ACCT RAINY DAY FUND
Motor Vehicle Highway	MVH SAV ACCT MOTOR VEHICLE HIGHWAY
General	GENERAL FUND GEN EMPLY RISK INS SV ACT POLICE CAR REPL SV ACCT COMPUTER REPLACEMENT

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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 statement 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 LAPEL
 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	CONT EDUCATION - POLICE	RIVERBOAT	PARK	RAINY DAY FUND
Cash and investments - beginning	\$ 69,321	\$ 100,077	\$ 22,259	\$ 5,511	\$ 12,394	\$ 105,779	\$ 9,905
Receipts:							
Taxes	244,365	82,300	-	-	-	20,536	-
Licenses and permits	12,297	-	-	6,610	-	-	-
Intergovernmental receipts	126,683	123,794	29,923	-	12,251	3,036	-
Charges for services	120,640	-	-	330	-	-	-
Fines and forfeits	-	-	-	346	-	-	-
Other receipts	39,823	17,027	-	6,006	-	-	-
Total receipts	<u>543,808</u>	<u>223,121</u>	<u>29,923</u>	<u>13,292</u>	<u>12,251</u>	<u>23,572</u>	<u>-</u>
Disbursements:							
Personal services	237,582	29,876	-	-	-	6,915	-
Supplies	50,269	153,619	6,635	-	-	3,688	-
Other services and charges	166,713	15,281	-	1,871	-	12,098	-
Debt service - principal and interest	-	7,748	-	-	-	4,416	-
Capital outlay	75,635	8,723	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	80,830	4,803	-	-	11,840	681	-
Total disbursements	<u>611,029</u>	<u>220,050</u>	<u>6,635</u>	<u>1,871</u>	<u>11,840</u>	<u>27,798</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>(67,221)</u>	<u>3,071</u>	<u>23,288</u>	<u>11,421</u>	<u>411</u>	<u>(4,226)</u>	<u>-</u>
Cash and investments - ending	\$ <u>2,100</u>	\$ <u>103,148</u>	\$ <u>45,547</u>	\$ <u>16,932</u>	\$ <u>12,805</u>	\$ <u>101,553</u>	\$ <u>9,905</u>

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

	LOIT SPECIAL DISTRIBUTION	CUMULATIVE CAPITAL IMPROV	CASCADDEN GIFT	COIT PUBLIC SAFETY	BODENHORN PARK GRANT	OFFICE CASH	PARK DONATIONS
Cash and investments - beginning	\$ 29,711	\$ 5,546	\$ -	\$ 20,355	\$ (107,213)	\$ 800	\$ 7,470
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	5,029	-	24,863	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Other receipts	-	-	-	-	29,315	-	-
Total receipts	-	5,029	-	24,863	29,315	-	-
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	93,442	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	12,420	-	-	-
Total disbursements	-	-	-	12,420	93,442	-	-
Excess (deficiency) of receipts over disbursements	-	5,029	-	12,443	(64,127)	-	-
Cash and investments - ending	\$ 29,711	\$ 10,575	\$ -	\$ 32,798	\$ (171,340)	\$ 800	\$ 7,470

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

	Local Road and Bridge Matching Grant Fund	FARMERS MARKET	CDBG GRANT WATER/SEWER/STORM	PAYROLL	GEN EMPLY RISK INS SV ACT	FIRE HYDRANT SAVINGS	RAINY DAY SAV ACCT
Cash and investments - beginning	\$ -	\$ 300	\$ -	\$ 5,723	\$ 2,486	\$ 9,878	\$ 41,111
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Other receipts	-	-	-	661,934	-	-	-
Total receipts	-	-	-	661,934	-	-	-
Disbursements:							
Personal services	-	-	-	429,112	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	229,718	-	-	-
Total disbursements	-	-	-	658,830	-	-	-
Excess (deficiency) of receipts over disbursements	-	-	-	3,104	-	-	-
Cash and investments - ending	\$ -	\$ 300	\$ -	\$ 8,827	\$ 2,486	\$ 9,878	\$ 41,111

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

	POLICE CAR REPL SV ACCT	COMPUTER REPLACEMENT	MVH SAV ACCT	SEWER - CASH OPERATING	SEWER - SINKING	SEWER - IMPROVEMENT	SEWER - CASH RESERVE
Cash and investments - beginning	\$ 23,569	\$ 10,150	\$ 30,700	\$ 43,883	\$ 18,350	\$ 34,081	\$ 55,313
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Other receipts	1,750	1,800	-	544,262	176,400	26,244	37,638
Total receipts	1,750	1,800	-	544,262	176,400	26,244	37,638
Disbursements:							
Personal services	-	-	-	118,086	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	31,058	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	173,615	-	-	-
Other disbursements	-	4,200	-	288,448	87,491	-	-
Total disbursements	-	4,200	-	611,207	87,491	-	-
Excess (deficiency) of receipts over disbursements	1,750	(2,400)	-	(66,945)	88,909	26,244	37,638
Cash and investments - ending	\$ 25,319	\$ 7,750	\$ 30,700	\$ (23,062)	\$ 107,259	\$ 60,325	\$ 92,951

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

	SEWER - SERVICE DEPOSITS	SEWER - IMPACT FEE	SEWER SAVINGS ACCOUNT	SEWER IMPROVEMENT SV ACT	SEWER IMPACT SV ACT	SEWER SINKING SV ACCT	SEW CUST DEP SAV ACCT
Cash and investments - beginning	\$ 164	\$ 12,344	\$ 163,516	\$ 224,242	\$ 32,775	\$ 105,569	\$ 5,740
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Other receipts	246	6,000	7,559	-	-	87,491	-
Total receipts	246	6,000	7,559	-	-	87,491	-
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	410	-	-	-	-	87,491	-
Total disbursements	410	-	-	-	-	87,491	-
Excess (deficiency) of receipts over disbursements	(164)	6,000	7,559	-	-	-	-
Cash and investments - ending	\$ -	\$ 18,344	\$ 171,075	\$ 224,242	\$ 32,775	\$ 105,569	\$ 5,740

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

	WATER - TOWER MAINTENANCE	WATER - WTR METER REPLACE	WATER - CASH OPERATING	WATER - IMPROVEMENT	WATER - CUST MTR DEPOSITS	WATER - WELL MAINTENANCE	WATER - SINKING
Cash and investments - beginning	\$ 12,639	\$ 13,064	\$ 145,202	\$ 41,470	\$ 2,464	\$ 14,406	\$ 143,960
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Other receipts	6,792	9,984	822,923	29,722	1,500	10,682	143,360
Total receipts	6,792	9,984	822,923	29,722	1,500	10,682	143,360
Disbursements:							
Personal services	-	-	126,683	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	30,928	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	166,934	-	-	-	-
Other disbursements	-	-	358,139	-	1,395	-	130,135
Total disbursements	-	-	682,684	-	1,395	-	130,135
Excess (deficiency) of receipts over disbursements	6,792	9,984	140,239	29,722	105	10,682	13,225
Cash and investments - ending	\$ 19,431	\$ 23,048	\$ 285,441	\$ 71,192	\$ 2,569	\$ 25,088	\$ 157,185

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

	WATER - IMPACT FEE	WATER SAVINGS ACCOUNT	WATER IMPROVEMENT SV ACT	WTR MTR REPLACEMENT SV AC	WELL MAINTENANCE SV ACT	WTR TOWER MAIN SAV ACT	WATER IMPACT SV ACT
Cash and investments - beginning	\$ 16,450	\$ 20,457	\$ 69,045	\$ 68,139	\$ 11,012	\$ 80,417	\$ 41,664
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Other receipts	6,000	6,000	-	-	-	-	-
Total receipts	6,000	6,000	-	-	-	-	-
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	-	-	-
Excess (deficiency) of receipts over disbursements	6,000	6,000	-	-	-	-	-
Cash and investments - ending	\$ 22,450	\$ 26,457	\$ 69,045	\$ 68,139	\$ 11,012	\$ 80,417	\$ 41,664

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

	WATER SINKING SV ACCT	WATER METER DEP SV ACCT	GAS - CASH OPERATING	GAS - CASH RESERVE	GAS - METER REPLACEMENT	GAS - CUST METER DEPOSITS
Cash and investments - beginning	\$ 141,060	\$ 12,525	\$ (19,797)	\$ 455	\$ 688	\$ 4,418
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other receipts	-	105	520,471	-	8,784	3,995
Total receipts	-	105	520,471	-	8,784	3,995
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	415,148	-	-	-
Other disbursements	-	-	128,099	-	-	3,898
Total disbursements	-	-	543,247	-	-	3,898
Excess (deficiency) of receipts over disbursements	-	105	(22,776)	-	8,784	97
Cash and investments - ending	\$ 141,060	\$ 12,630	\$ (42,573)	\$ 455	\$ 9,472	\$ 4,515

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

	GAS - CONST IN PROGRESS	GAS SAVINGS ACCOUNT	GAS METER RPL SAV ACT	GAS METER DEP SV ACCT	STORMWATER MAINTENANCE	Totals
Cash and investments - beginning	\$ -	\$ 23,707	\$ 14,889	\$ 30,987	\$ 47,022	\$ 2,038,152
Receipts:						
Taxes	-	-	-	-	-	347,201
Licenses and permits	-	-	-	-	-	18,907
Intergovernmental receipts	-	-	-	-	-	325,579
Charges for services	-	-	-	-	-	120,970
Fines and forfeits	-	-	-	-	-	346
Other receipts	-	10,110	-	-	28,005	3,251,928
Total receipts	-	10,110	-	-	28,005	4,064,931
Disbursements:						
Personal services	-	-	-	-	7,960	956,214
Supplies	-	-	-	-	-	307,653
Other services and charges	-	-	-	-	-	257,949
Debt service - principal and interest	-	-	-	-	-	12,164
Capital outlay	-	-	-	-	-	84,358
Utility operating expenses	-	-	-	-	25,688	781,385
Other disbursements	-	-	-	-	-	1,429,998
Total disbursements	-	-	-	-	33,648	3,829,721
Excess (deficiency) of receipts over disbursements	-	10,110	-	-	(5,643)	235,210
Cash and investments - ending	\$ -	\$ 33,817	\$ 14,889	\$ 30,987	\$ 41,379	\$ 2,273,362

TOWN OF LAPEL
 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	CON'T EDUCATION - POLICE	RIVERBOAT	PARK	RAINY DAY FUND
Cash and investments - beginning	\$ 2,100	\$ 103,148	\$ 45,547	\$ 16,932	\$ 12,805	\$ 101,553	\$ 9,905
Receipts:							
Taxes	252,106	77,441	-	-	-	19,081	-
Licenses and permits	16,195	-	-	7,855	-	-	-
Intergovernmental receipts	122,092	143,265	41,983	-	12,251	2,543	-
Charges for services	123,683	-	-	110	-	-	-
Fines and forfeits	-	-	-	308	-	-	-
Other receipts	74,763	18,679	-	37,789	-	-	-
Total receipts	588,839	239,385	41,983	46,062	12,251	21,624	-
Disbursements:							
Personal services	239,906	52,716	-	-	-	17,743	-
Supplies	50,253	18,882	19,500	-	-	38,456	-
Other services and charges	162,456	76,121	-	51,268	-	10,542	-
Debt service - principal and interest	-	5,353	-	-	-	4,416	-
Capital outlay	10,500	4,012	-	-	-	3,636	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	63,610	6,701	-	-	25,056	1,231	-
Total disbursements	526,725	163,785	19,500	51,268	25,056	76,024	-
Excess (deficiency) of receipts over disbursements	62,114	75,600	22,483	(5,206)	(12,805)	(54,400)	-
Cash and investments - ending	\$ 64,214	\$ 178,748	\$ 68,030	\$ 11,726	\$ -	\$ 47,153	\$ 9,905

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

	LOIT SPECIAL DISTRIBUTION	CUMULATIVE CAPITAL IMPROV	CASCADEN GIFT	COIT PUBLIC SAFETY	BODENHORN PARK GRANT	OFFICE CASH	PARK DONATIONS
Cash and investments - beginning	\$ 29,711	\$ 10,575	\$ -	\$ 32,798	\$ (171,340)	\$ 800	\$ 7,470
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	4,834	-	25,829	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Other receipts	-	-	315,000	-	39,602	-	-
Total receipts	-	4,834	315,000	25,829	39,602	-	-
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	52,863	-	-
Other services and charges	29,711	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	57,567	-	-	-
Total disbursements	29,711	-	-	57,567	52,863	-	-
Excess (deficiency) of receipts over disbursements	(29,711)	4,834	315,000	(31,738)	(13,261)	-	-
Cash and investments - ending	\$ -	\$ 15,409	\$ 315,000	\$ 1,060	\$ (184,601)	\$ 800	\$ 7,470

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

	Local Road and Bridge Matching Grant Fund	FARMERS MARKET	CDBG GRANT WATER/SEWER/STORM	PAYROLL	GEN EMPLY RISK INS SV ACT	FIRE HYDRANT SAVINGS	RAINY DAY SAV ACCT
Cash and investments - beginning	\$ -	\$ 300	\$ -	\$ 8,827	\$ 2,486	\$ 9,878	\$ 41,111
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Other receipts	294,169	-	50,000	693,345	-	-	-
Total receipts	294,169	-	50,000	693,345	-	-	-
Disbursements:							
Personal services	-	-	-	443,844	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	294,169	-	50,000	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	255,021	-	-	-
Total disbursements	294,169	-	50,000	698,865	-	-	-
Excess (deficiency) of receipts over disbursements	-	-	-	(5,520)	-	-	-
Cash and investments - ending	\$ -	\$ 300	\$ -	\$ 3,307	\$ 2,486	\$ 9,878	\$ 41,111

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

	POLICE CAR REPL SV ACCT	COMPUTER REPLACEMENT	MVH SAV ACCT	SEWER - CASH OPERATING	SEWER - SINKING	SEWER - IMPROVEMENT	SEWER - CASH RESERVE
Cash and investments - beginning	\$ 25,319	\$ 7,750	\$ 30,700	\$ (23,062)	\$ 107,259	\$ 60,325	\$ 92,951
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Other receipts	-	1,650	-	737,823	173,520	26,244	29,353
Total receipts	-	1,650	-	737,823	173,520	26,244	29,353
Disbursements:							
Personal services	-	-	-	122,134	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	31,224	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	199,834	-	-	-
Other disbursements	25,319	3,120	-	271,053	174,046	1,417	-
Total disbursements	25,319	3,120	-	624,245	174,046	1,417	-
Excess (deficiency) of receipts over disbursements	(25,319)	(1,470)	-	113,578	(526)	24,827	29,353
Cash and investments - ending	\$ -	\$ 6,280	\$ 30,700	\$ 90,516	\$ 106,733	\$ 85,152	\$ 122,304

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

	SEWER - SERVICE DEPOSITS	SEWER - IMPACT FEE	SEWER SAVINGS ACCOUNT	SEWER IMPROVEMENT SV ACT	SEWER IMPACT SV ACT	SEWER SINKING SV ACCT	SEW CUST DEP SAV ACCT
Cash and investments - beginning	\$ -	\$ 18,344	\$ 171,075	\$ 224,242	\$ 32,775	\$ 105,569	\$ 5,740
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Other receipts	-	12,000	5,500	-	-	87,091	-
Total receipts	-	12,000	5,500	-	-	87,091	-
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	12	-	87,091	-	-	86,291	-
Total disbursements	12	-	87,091	-	-	86,291	-
Excess (deficiency) of receipts over disbursements	(12)	12,000	(81,591)	-	-	800	-
Cash and investments - ending	\$ (12)	\$ 30,344	\$ 89,484	\$ 224,242	\$ 32,775	\$ 106,369	\$ 5,740

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

	WATER - TOWER MAINTENANCE	WATER - WTR METER REPLACE	WATER - CASH OPERATING	WATER - IMPROVEMENT	WATER - CUST MTR DEPOSITS	WATER - WELL MAINTENANCE	WATER - SINKING
Cash and investments - beginning	\$ 19,431	\$ 23,048	\$ 285,441	\$ 71,192	\$ 2,569	\$ 25,088	\$ 157,185
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Other receipts	6,792	9,984	572,338	32,424	1,230	7,980	143,760
Total receipts	6,792	9,984	572,338	32,424	1,230	7,980	143,760
Disbursements:							
Personal services	-	-	145,520	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	31,056	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	219,543	-	-	-	-
Other disbursements	-	7,650	274,289	-	1,271	28,610	130,395
Total disbursements	-	7,650	670,408	-	1,271	28,610	130,395
Excess (deficiency) of receipts over disbursements	6,792	2,334	(98,070)	32,424	(41)	(20,630)	13,365
Cash and investments - ending	\$ 26,223	\$ 25,382	\$ 187,371	\$ 103,616	\$ 2,528	\$ 4,458	\$ 170,550

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

	WATER - IMPACT FEE	WATER SAVINGS ACCOUNT	WATER IMPROVEMENT SV ACT	WTR MTR REPLACEMENT SV AC	WELL MAINTENANCE SV ACT	WTR TOWER MAIN SAV ACT	WATER IMPACT SV ACT
Cash and investments - beginning	\$ 22,450	\$ 26,457	\$ 69,045	\$ 68,139	\$ 11,012	\$ 80,417	\$ 41,664
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Other receipts	12,000	5,500	-	-	-	-	-
Total receipts	12,000	5,500	-	-	-	-	-
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	59,011	-	-	-
Total disbursements	-	-	-	59,011	-	-	-
Excess (deficiency) of receipts over disbursements	12,000	5,500	-	(59,011)	-	-	-
Cash and investments - ending	\$ 34,450	\$ 31,957	\$ 69,045	\$ 9,128	\$ 11,012	\$ 80,417	\$ 41,664

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

	WATER SINKING SV ACCT	WATER METER DEP SV ACCT	GAS - CASH OPERATING	GAS - CASH RESERVE	GAS - METER REPLACEMENT	GAS - CUST METER DEPOSITS
Cash and investments - beginning	\$ 141,060	\$ 12,630	\$ (42,573)	\$ 455	\$ 9,472	\$ 4,515
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other receipts	-	-	767,580	-	8,784	3,110
Total receipts	-	-	767,580	-	8,784	3,110
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	563,043	-	-	-
Other disbursements	-	-	143,177	-	-	3,482
Total disbursements	-	-	706,220	-	-	3,482
Excess (deficiency) of receipts over disbursements	-	-	61,360	-	8,784	(372)
Cash and investments - ending	\$ 141,060	\$ 12,630	\$ 18,787	\$ 455	\$ 18,256	\$ 4,143

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

	GAS - CONST IN PROGRESS	GAS SAVINGS ACCOUNT	GAS METER RPL SAV ACT	GAS METER DEP SV ACCT	STORMWATER MAINTENANCE	Totals
Cash and investments - beginning	\$ -	\$ 33,817	\$ 14,889	\$ 30,987	\$ 41,379	\$ 2,273,362
Receipts:						
Taxes	-	-	-	-	-	348,628
Licenses and permits	-	-	-	-	-	24,050
Intergovernmental receipts	-	-	-	-	-	352,797
Charges for services	-	-	-	-	-	123,793
Fines and forfeits	-	-	-	-	-	308
Other receipts	-	10,853	-	-	26,343	4,205,206
Total receipts	-	10,853	-	-	26,343	5,054,782
Disbursements:						
Personal services	-	-	-	-	5,116	1,026,979
Supplies	-	-	-	-	-	179,954
Other services and charges	-	-	-	-	3,007	739,554
Debt service - principal and interest	-	-	-	-	-	9,769
Capital outlay	-	-	-	-	-	18,148
Utility operating expenses	53,158	-	-	-	4,633	1,040,211
Other disbursements	-	-	2,113	-	19,199	1,726,732
Total disbursements	53,158	-	2,113	-	31,955	4,741,347
Excess (deficiency) of receipts over disbursements	(53,158)	10,853	(2,113)	-	(5,612)	313,435
Cash and investments - ending	\$ (53,158)	\$ 44,670	\$ 12,776	\$ 30,987	\$ 35,767	\$ 2,586,797

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

Description of Debt		Ending	Principal and
Type	Purpose	Principal	Interest Due
		Balance	Within One
			Year
Wastewater:			
General obligation bonds	UMB BANK	\$ 3,105,000	\$ 172,581
Water:			
General obligation bonds	91-02	1,057,115	74,880
General obligation bonds	91-06	<u>1,190,584</u>	<u>60,680</u>
Total Water		<u>2,247,699</u>	<u>135,560</u>
Totals		<u>\$ 5,352,699</u>	<u>\$ 308,141</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/>.