

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

FINANCIAL STATEMENTS AUDIT REPORT

OF

TOWN OF LYONS

GREENE COUNTY, INDIANA

January 1, 2017 to December 31, 2019



**FILED**  
05/18/2020



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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Darla Robison	01-01-17 to 12-31-23
President of the Town Council	Kimberly Nickless	01-01-17 to 12-31-20



## INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE TOWN OF LYONS, GREENE COUNTY, INDIANA

### **Report on the Financial Statements**

We have audited the accompanying financial statements of the Town of Lyons (Town), which comprise the financial position and results of operations for the period of January 1, 2017 to December 31, 2019, 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 the 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, 2017 to December 31, 2019.


***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, 2017 to December 31, 2019, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

***Other Matters***

*Other Information*

Our audit was conducted for the purpose of forming an opinion on the Town's financial statements. The Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis, Schedule of Payables and Receivables, Schedule of Leases and Debt, and Schedule of Capital Assets, as listed in the Table of Contents, are presented for additional analysis and are not required parts of the financial statements. They have not been subjected to the auditing procedures applied by us in the audit of the financial statements and, accordingly, we express no opinion on them.

  
Paul D. Joyce, CPA  
State Examiner

May 14, 2020

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 LYONS  
STATEMENT OF RECEIPTS, DISBURSEMENTS,  
AND CASH AND INVESTMENT -  
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	\$ 179,504	\$ 173,643	\$ 112,249	\$ 240,898	\$ 177,992	\$ 106,307	\$ 312,583
Motor Vehicle Highway	87,629	39,116	10,571	116,174	43,772	48,531	111,415
Local Road And Street	30,114	4,286	115	34,285	5,889	5,166	35,008
Community Crossing Grant	-	-	-	-	67,487	67,487	-
Unsafe Building	11,864	-	-	11,864	-	-	11,864
Riverboat	19,511	4,396	-	23,907	4,396	-	28,303
Parks And Recreation	53,477	27,928	7,129	74,276	25,814	7,801	92,289
Public Safety Fund	-	-	-	-	32,130	-	32,130
Federal Grants # 1	100	-	-	100	-	-	100
Building Rental	14,642	10,990	7,285	18,347	9,155	9,042	18,460
Law Enforcement Con'T Education	1,370	100	-	1,470	210	-	1,680
Cumulative Capital Improvements	23,692	856	-	24,548	915	-	25,463
Payroll	3,019	131,334	128,924	5,429	127,865	128,462	4,832
Wastewater Utility-Operating	88,824	114,705	88,778	114,751	119,543	127,282	107,012
Wastewater Utility-Deprec/Improve	229,027	24,080	19,830	233,277	16,085	16,761	232,601
Water Utility-Operating	128,410	276,469	290,472	114,407	302,213	257,724	158,896
Water Utility-Bond And Interest	143,787	143,446	135,748	151,485	143,410	136,175	158,720
Water Utility-Depreciation/Improve	145,759	16,854	-	162,613	11,255	59,305	114,563
Water Utility-Customer Deposit	24,043	4,500	3,294	25,249	4,500	4,162	25,587
Water Utility-Debt Reserve	145,915	14,310	-	160,225	3,588	20,313	143,500
Totals	<u>\$ 1,330,687</u>	<u>\$ 987,013</u>	<u>\$ 804,395</u>	<u>\$ 1,513,305</u>	<u>\$ 1,096,219</u>	<u>\$ 994,518</u>	<u>\$ 1,615,006</u>

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

TOWN OF LYONS  
STATEMENT OF RECEIPTS, DISBURSEMENTS,  
AND CASH AND INVESTMENT BALANCES -  
REGULATORY BASIS  
For the Year Ended December 31, 2019

Fund	Cash and Investments 01-01-19	Receipts	Disbursements	Cash and Investments 12-31-19
General	\$ 312,583	\$ 145,233	\$ 108,671	\$ 349,145
Motor Vehicle Highway	111,415	40,215	17,226	134,404
Local Road And Street	35,008	5,982	5,171	35,819
Unsafe Building	11,864	-	-	11,864
Riverboat	28,303	4,396	-	32,699
Parks And Recreation	92,289	10,974	6,994	96,269
Public Safety Fund	32,130	30,568	1,100	61,598
Federal Grants # 1	100	-	-	100
Building Rental	18,460	10,234	6,318	22,376
Law Enforcement Con'T Education	1,680	-	-	1,680
Cumulative Capital Improvements	25,463	1,695	-	27,158
Payroll	4,832	135,663	137,920	2,575
Wastewater Utility-Operating	107,012	125,557	135,329	97,240
Wastewater Utility-Deprec/Improve	232,601	24,085	11,306	245,380
Water Utility-Operating	158,896	311,831	304,271	166,456
Water Utility-Bond And Interest	158,720	2,432,469	2,526,683	64,506
Water Utility-Depreciation/Improve	114,563	60,835	74,766	100,632
Water Utility-Customer Deposit	25,587	3,700	3,031	26,256
Water Utility-Debt Reserve	143,500	-	-	143,500
Totals	<u>\$ 1,615,006</u>	<u>\$ 3,343,437</u>	<u>\$ 3,338,786</u>	<u>\$ 1,619,657</u>

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

TOWN OF LYONS  
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.

TOWN OF LYONS  
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.

*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.

*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.

TOWN OF LYONS  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

*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 LYONS  
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 Defined Benefit Plan (PERF DB) is a cost-sharing multiple-employer defined benefit plan and provides retirement, disability, and survivor benefits to plan members. PERF DB 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.

The Public Employees' Hybrid 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.

The Retirement Savings Plan for Public Employees (My Choice) is a multiple-employer defined contribution plan. It is administered through the 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 PERF Hybrid or the My Choice.

TOWN OF LYONS  
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.

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

	General	Motor Vehicle Highway	Local Road And Street	Community Crossing Grant	Unsafe Building	Riverboat	Parks And Recreation	Public Safety Fund
Cash and investments - beginning	\$ 179,504	\$ 87,629	\$ 30,114	\$ -	\$ 11,864	\$ 19,511	\$ 53,477	\$ -
Receipts:								
Taxes	150,673	-	-	-	-	-	24,733	-
Licenses and permits	1,750	-	-	-	-	-	-	-
Intergovernmental receipts	11,510	39,116	4,286	-	-	4,396	2,445	-
Charges for services	-	-	-	-	-	-	750	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	9,710	-	-	-	-	-	-	-
Total receipts	173,643	39,116	4,286	-	-	4,396	27,928	-
Disbursements:								
Personal services	52,264	208	115	-	-	-	-	-
Supplies	10,086	10,363	-	-	-	-	-	-
Other services and charges	49,899	-	-	-	-	-	7,129	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-
Total disbursements	112,249	10,571	115	-	-	-	7,129	-
Excess (deficiency) of receipts over disbursements	61,394	28,545	4,171	-	-	4,396	20,799	-
Cash and investments - ending	\$ 240,898	\$ 116,174	\$ 34,285	\$ -	\$ 11,864	\$ 23,907	\$ 74,276	\$ -

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

	Federal Grants # 1	Building Rental	Law Enforcement Con'T Education	Cumulative Capital Improvements	Payroll	Wastewater Utility-Operating	Wastewater Utility-Deprec/Improve
Cash and investments - beginning	\$ 100	\$ 14,642	\$ 1,370	\$ 23,692	\$ 3,019	\$ 88,824	\$ 229,027
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	100	-	-	-	-
Intergovernmental receipts	-	-	-	856	-	-	-
Charges for services	-	8,483	-	-	-	-	-
Utility fees	-	-	-	-	-	114,670	-
Other receipts	-	2,507	-	-	131,334	35	24,080
Total receipts	-	10,990	100	856	131,334	114,705	24,080
Disbursements:							
Personal services	-	-	-	-	103,831	31,870	-
Supplies	-	1,619	-	-	-	-	-
Other services and charges	-	5,063	-	-	-	559	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	1,720	19,830
Utility operating expenses	-	-	-	-	-	30,629	-
Other disbursements	-	603	-	-	25,093	24,000	-
Total disbursements	-	7,285	-	-	128,924	88,778	19,830
Excess (deficiency) of receipts over disbursements	-	3,705	100	856	2,410	25,927	4,250
Cash and investments - ending	\$ 100	\$ 18,347	\$ 1,470	\$ 24,548	\$ 5,429	\$ 114,751	\$ 233,277

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

	Water Utility-Operating	Water Utility-Bond And Interest	Water Utility-Depreciation/Improve	Water Utility-Customer Deposit	Water Utility-Debt Reserve	Totals
Cash and investments - beginning	\$ 128,410	\$ 143,787	\$ 145,759	\$ 24,043	\$ 145,915	\$ 1,330,687
Receipts:						
Taxes	-	-	-	-	-	175,406
Licenses and permits	-	-	-	-	-	1,850
Intergovernmental receipts	-	-	-	-	-	62,609
Charges for services	-	-	-	-	-	9,233
Utility fees	276,337	-	-	-	-	391,007
Other receipts	132	143,446	16,854	4,500	14,310	346,908
Total receipts	<u>276,469</u>	<u>143,446</u>	<u>16,854</u>	<u>4,500</u>	<u>14,310</u>	<u>987,013</u>
Disbursements:						
Personal services	31,870	-	-	3,294	-	223,452
Supplies	-	-	-	-	-	22,068
Other services and charges	559	-	-	-	-	63,209
Debt service - principal and interest	-	135,748	-	-	-	135,748
Capital outlay	-	-	-	-	-	21,550
Utility operating expenses	83,563	-	-	-	-	114,192
Other disbursements	174,480	-	-	-	-	224,176
Total disbursements	<u>290,472</u>	<u>135,748</u>	<u>-</u>	<u>3,294</u>	<u>-</u>	<u>804,395</u>
Excess (deficiency) of receipts over disbursements	<u>(14,003)</u>	<u>7,698</u>	<u>16,854</u>	<u>1,206</u>	<u>14,310</u>	<u>182,618</u>
Cash and investments - ending	<u>\$ 114,407</u>	<u>\$ 151,485</u>	<u>\$ 162,613</u>	<u>\$ 25,249</u>	<u>\$ 160,225</u>	<u>\$ 1,513,305</u>

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

	General	Motor Vehicle Highway	Local Road And Street	Community Crossing Grant	Unsafe Building	Riverboat	Parks And Recreation	Public Safety Fund
Cash and investments - beginning	\$ 240,898	\$ 116,174	\$ 34,285	\$ -	\$ 11,864	\$ 23,907	\$ 74,276	\$ -
Receipts:								
Taxes	77,681	-	-	-	-	-	22,295	-
Licenses and permits	1,899	-	-	-	-	-	-	-
Intergovernmental receipts	90,540	43,772	5,889	-	-	4,396	2,769	32,130
Charges for services	4,000	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	3,872	-	-	67,487	-	-	750	-
Total receipts	177,992	43,772	5,889	67,487	-	4,396	25,814	32,130
Disbursements:								
Personal services	49,587	-	-	-	-	-	-	-
Supplies	11,438	48,531	-	-	-	-	318	-
Other services and charges	45,282	-	5,166	67,487	-	-	7,483	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-
Total disbursements	106,307	48,531	5,166	67,487	-	-	7,801	-
Excess (deficiency) of receipts over disbursements	71,685	(4,759)	723	-	-	4,396	18,013	32,130
Cash and investments - ending	\$ 312,583	\$ 111,415	\$ 35,008	\$ -	\$ 11,864	\$ 28,303	\$ 92,289	\$ 32,130

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

	Federal Grants # 1	Building Rental	Law Enforcement Con'T Education	Cumulative Capital Improvements	Payroll	Wastewater Utility-Operating	Wastewater Utility-Deprec/Improve
Cash and investments - beginning	\$ 100	\$ 18,347	\$ 1,470	\$ 24,548	\$ 5,429	\$ 114,751	\$ 233,277
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	160	-	-	-	-
Intergovernmental receipts	-	-	-	915	-	-	-
Charges for services	-	8,516	50	-	-	-	-
Utility fees	-	-	-	-	-	119,514	-
Other receipts	-	639	-	-	127,865	29	16,085
Total receipts	-	9,155	210	915	127,865	119,543	16,085
Disbursements:							
Personal services	-	-	-	-	104,621	30,851	-
Supplies	-	2,693	-	-	-	-	-
Other services and charges	-	5,568	-	-	-	4,932	-
Debt service - principal and interest	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	75,499	16,761
Other disbursements	-	781	-	-	23,841	16,000	-
Total disbursements	-	9,042	-	-	128,462	127,282	16,761
Excess (deficiency) of receipts over disbursements	-	113	210	915	(597)	(7,739)	(676)
Cash and investments - ending	\$ 100	\$ 18,460	\$ 1,680	\$ 25,463	\$ 4,832	\$ 107,012	\$ 232,601

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

	Water Utility-Operating	Water Utility-Bond And Interest	Water Utility-Depreciation/Improve	Water Utility-Customer Deposit	Water Utility-Debt Reserve	Totals
Cash and investments - beginning	\$ 114,407	\$ 151,485	\$ 162,613	\$ 25,249	\$ 160,225	\$ 1,513,305
Receipts:						
Taxes	-	-	-	-	-	99,976
Licenses and permits	-	-	-	-	-	2,059
Intergovernmental receipts	-	-	-	-	-	180,411
Charges for services	-	-	-	-	-	12,566
Utility fees	302,090	-	-	-	-	421,604
Other receipts	123	143,410	11,255	4,500	3,588	379,603
Total receipts	<u>302,213</u>	<u>143,410</u>	<u>11,255</u>	<u>4,500</u>	<u>3,588</u>	<u>1,096,219</u>
Disbursements:						
Personal services	30,852	-	-	-	-	215,911
Supplies	-	-	-	-	-	62,980
Other services and charges	6,965	-	-	-	-	142,883
Debt service - principal and interest	-	136,175	-	-	-	136,175
Utility operating expenses	61,755	-	59,305	4,162	-	217,482
Other disbursements	158,152	-	-	-	20,313	219,087
Total disbursements	<u>257,724</u>	<u>136,175</u>	<u>59,305</u>	<u>4,162</u>	<u>20,313</u>	<u>994,518</u>
Excess (deficiency) of receipts over disbursements	<u>44,489</u>	<u>7,235</u>	<u>(48,050)</u>	<u>338</u>	<u>(16,725)</u>	<u>101,701</u>
Cash and investments - ending	<u>\$ 158,896</u>	<u>\$ 158,720</u>	<u>\$ 114,563</u>	<u>\$ 25,587</u>	<u>\$ 143,500</u>	<u>\$ 1,615,006</u>

TOWN OF LYONS  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2019

	General	Motor Vehicle Highway	Local Road And Street	Unsafe Building	Riverboat	Parks And Recreation	Public Safety Fund
Cash and investments - beginning	\$ 312,583	\$ 111,415	\$ 35,008	\$ 11,864	\$ 28,303	\$ 92,289	\$ 32,130
Receipts:							
Taxes	131,051	-	-	-	-	9,681	-
Licenses and permits	1,537	-	-	-	-	-	-
Intergovernmental receipts	5,404	40,215	5,982	-	4,396	543	30,568
Charges for services	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	7,241	-	-	-	-	750	-
Total receipts	145,233	40,215	5,982	-	4,396	10,974	30,568
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	14,968	-	-	-	-	-	1,100
Other services and charges	93,703	17,226	5,171	-	-	6,994	-
Debt service - principal and interest	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	108,671	17,226	5,171	-	-	6,994	1,100
Excess (deficiency) of receipts over disbursements	36,562	22,989	811	-	4,396	3,980	29,468
Cash and investments - ending	\$ 349,145	\$ 134,404	\$ 35,819	\$ 11,864	\$ 32,699	\$ 96,269	\$ 61,598

TOWN OF LYONS  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2019

	Federal Grants # 1	Building Rental	Law Enforcement Con'T Education	Cumulative Capital Improvements	Payroll	Wastewater Utility-Operating	Wastewater Utility-Deprec/Improve
Cash and investments - beginning	\$ 100	\$ 18,460	\$ 1,680	\$ 25,463	\$ 4,832	\$ 107,012	\$ 232,601
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	1,695	-	-	-
Charges for services	-	9,707	-	-	-	-	-
Utility fees	-	-	-	-	-	114,535	-
Other receipts	-	527	-	-	135,663	11,022	24,085
Total receipts	-	10,234	-	1,695	135,663	125,557	24,085
Disbursements:							
Personal services	-	-	-	-	-	32,020	-
Supplies	-	1,439	-	-	-	-	-
Other services and charges	-	4,879	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	74,101	306
Other disbursements	-	-	-	-	137,920	29,208	11,000
Total disbursements	-	6,318	-	-	137,920	135,329	11,306
Excess (deficiency) of receipts over disbursements	-	3,916	-	1,695	(2,257)	(9,772)	12,779
Cash and investments - ending	\$ 100	\$ 22,376	\$ 1,680	\$ 27,158	\$ 2,575	\$ 97,240	\$ 245,380

TOWN OF LYONS  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2019

	Water Utility-Operating	Water Utility-Bond And Interest	Water Utility-Depreciation/Improve	Water Utility-Customer Deposit	Water Utility-Debt Reserve	Totals
Cash and investments - beginning	\$ 158,896	\$ 158,720	\$ 114,563	\$ 25,587	\$ 143,500	\$ 1,615,006
Receipts:						
Taxes	-	-	-	-	-	140,732
Licenses and permits	-	-	-	-	-	1,537
Intergovernmental receipts	-	-	-	-	-	88,803
Charges for services	-	-	-	-	-	9,707
Utility fees	311,725	-	-	-	-	426,260
Other receipts	<u>106</u>	<u>2,432,469</u>	<u>60,835</u>	<u>3,700</u>	<u>-</u>	<u>2,676,398</u>
Total receipts	<u>311,831</u>	<u>2,432,469</u>	<u>60,835</u>	<u>3,700</u>	<u>-</u>	<u>3,343,437</u>
Disbursements:						
Personal services	32,021	-	-	-	-	64,041
Supplies	-	-	-	-	-	17,507
Other services and charges	-	-	-	-	-	127,973
Debt service - principal and interest	-	2,482,683	-	-	-	2,482,683
Utility operating expenses	125,381	44,000	74,766	-	-	318,554
Other disbursements	<u>146,869</u>	<u>-</u>	<u>-</u>	<u>3,031</u>	<u>-</u>	<u>328,028</u>
Total disbursements	<u>304,271</u>	<u>2,526,683</u>	<u>74,766</u>	<u>3,031</u>	<u>-</u>	<u>3,338,786</u>
Excess (deficiency) of receipts over disbursements	<u>7,560</u>	<u>(94,214)</u>	<u>(13,931)</u>	<u>669</u>	<u>-</u>	<u>4,651</u>
Cash and investments - ending	<u>\$ 166,456</u>	<u>\$ 64,506</u>	<u>\$ 100,632</u>	<u>\$ 26,256</u>	<u>\$ 143,500</u>	<u>\$ 1,619,657</u>

TOWN OF LYONS  
 SCHEDULE OF PAYABLES AND RECEIVABLES  
 December 31, 2019

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	\$ -	\$ 48,891
Wastewater	-	9,660
Water	-	<u>27,925</u>
Totals	<u>\$ -</u>	<u>\$ 86,476</u>

TOWN OF LYONS  
 SCHEDULE OF LEASES AND DEBT  
 December 31, 2019

Description of Debt		Ending	Principal and
Type	Purpose	Principal	Interest Due
		Balance	Within One
			Year
Water:			
Revenue bonds	Water improvements	\$ 2,291,000	\$ -
Totals		<u>\$ 2,291,000</u>	<u>\$ -</u>

TOWN OF LYONS  
 SCHEDULE OF CAPITAL ASSETS  
 December 31, 2019

Capital assets are reported at actual or estimated historical cost based on appraisals or deflated current replacement cost. Contributed or donated assets are reported at estimated fair value at the time received.

	Ending Balance
Governmental activities:	
Land	\$ 104,195
Infrastructure	915,866
Buildings	758,509
Improvements other than buildings	49,237
Machinery, equipment, and vehicles	<u>303,347</u>
Total governmental activities	<u>2,131,154</u>
Wastewater:	
Land	6,985
Infrastructure	391,260
Buildings	193,621
Improvements other than buildings	386,546
Machinery, equipment, and vehicles	<u>86,731</u>
Total Wastewater	<u>1,065,143</u>
Water:	
Land	144
Infrastructure	2,618,493
Buildings	502,210
Improvements other than buildings	721,495
Machinery, equipment, and vehicles	<u>111,735</u>
Total Water	<u>3,954,077</u>
Total capital assets	<u>\$ 7,150,374</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/>.