

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

FINANCIAL STATEMENTS AUDIT REPORT

OF

TOWN OF LIZTON

HENDRICKS COUNTY, INDIANA

January 1, 2019 to December 31, 2021



FILED

07/08/2022

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Tonya Perry (Vacant) Nicole Kish	01-01-19 to 10-27-21 10-28-21 to 11-30-21 12-01-21 to 12-31-22
President of the Town Council	Robert Uhrick Robert Fisher Lisé K. Crouch	01-01-19 to 12-31-19 01-01-20 to 12-31-20 01-01-21 to 12-31-22



INDEPENDENT AUDITOR'S REPORT

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

Adverse and Unmodified Opinions

We have audited the accompanying financial statements of the Town of Lizton (Town), which comprise the financial position and results of operations as of and for the period of January 1, 2019 to December 31, 2021, and the related notes to the financial statements as listed in the Table of Contents.

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 and Unmodified Opinions* section of our report, the financial statements referred to above do not present fairly, the financial position and results of operations of the Town as of December 31, 2021, in accordance with accounting principles generally accepted in the United States of America.

Opinion on Regulatory Basis of Accounting

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position and results of operations of the Town, as of December 31, 2021, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

Basis for Adverse and Unmodified Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of the Town, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Matter Giving Rise to 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.

INDEPENDENT AUDITOR'S REPORT
(Continued)

Management's Responsibility for the Financial Statements

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance, but is not absolute assurance, and, therefore, is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment of a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Town's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

INDEPENDENT AUDITOR'S REPORT
(Continued)

Other Information

Management is responsible for the other information included in the Annual Financial Report. The other information comprises the Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis, Schedule of Leases and Debt, and Schedule of Capital Assets, as listed in the Table of Contents, but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements does not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we concluded that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.


Beth Kelley, CPA, CFE
Deputy State Examiner

June 23, 2022

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FINANCIAL STATEMENTS AND ACCOMPANYING NOTES

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

TOWN OF LIZTON
STATEMENT OF RECEIPTS, DISBURSEMENTS,
AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Years Ended December 31, 2019 and 2020

Fund	Cash and Investments 01-01-19	Receipts	Disbursements	Cash and Investments 12-31-19	Receipts	Disbursements	Cash and Investments 12-31-20
GENERAL	\$ 150,894	\$ 199,194	\$ 196,996	\$ 153,092	\$ 921,338	\$ 902,154	\$ 172,276
MVH	74,961	33,788	39,657	69,092	32,978	17,239	84,831
LRS	49,934	9,941	23,400	36,475	9,129	-	45,604
PAYROLL 90100105110120	5,567	129,712	134,976	303	135,767	136,790	-
EDIT	19,528	23,019	16,500	26,047	26,246	15,042	37,251
INDOT CC GRANT	-	305,183	299,367	5,816	-	5,816	-
LECE	117	140	-	257	300	-	557
RIVER BOAT GAMBLING FUND	24,498	2,891	19,989	7,400	1,933	-	9,333
RAINY DAY FUND	45,445	15,000	15,000	45,445	-	-	45,445
LOIT SPECIAL DISTRIBUTION	27,500	-	27,500	-	-	-	-
CCD	16,652	7,250	-	23,902	7,540	2,309	29,133
POLICE UNIFORM DONATION	9	-	-	9	-	-	9
DONATION	47,927	-	-	47,927	-	-	47,927
CCI	2,707	1,115	-	3,822	1,058	25	4,855
CARES ACT GRANT FUND	-	-	-	-	15,670	15,670	-
WW OPERATING	627	237,221	237,707	141	2,101,437	2,108,998	(7,420)
WW DEBT SERV RESERVE	89,835	-	-	89,835	-	-	89,835
WW IMPROVEMENT	18,680	2,145	-	20,825	-	-	20,825
WW BOND AND INTEREST	111,487	117,579	130,946	98,120	119,472	212,506	5,086
WATER OPERATING FUND	-	-	-	-	5,149	6,040	(891)
WATER ESCROW FUND	36,501	11,013	1,750	45,764	4,758	17,022	33,500
WATER 2019 SRF CONSTRUCT	-	-	-	-	505,126	505,126	-
WATER 2019 OCRA CONSTRUCT	-	-	-	-	700,000	700,000	-
WATER 2019 INDOT CONSTRUC	-	-	-	-	1,882,185	1,689,161	193,024
STORMWATER OPERATING	109,333	58,832	28,467	139,698	60,417	36,487	163,628
STORMWATER CONSTRUCTION	2,988	-	-	2,988	-	2,988	-
Totals	<u>\$ 835,190</u>	<u>\$ 1,154,023</u>	<u>\$ 1,172,255</u>	<u>\$ 816,958</u>	<u>\$ 6,530,503</u>	<u>\$ 6,373,373</u>	<u>\$ 974,088</u>

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

TOWN OF LIZTON
STATEMENT OF RECEIPTS, DISBURSEMENTS,
AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended December 31, 2021

Fund	Cash and Investments 01-01-21	Receipts	Disbursements	Cash and Investments 12-31-21
GENERAL	\$ 172,276	\$ 267,995	\$ 215,951	\$ 224,320
MVH	84,831	32,894	57,050	60,675
LRS	45,604	11,992	21,300	36,296
PAYROLL 90100105110120	(720)	107,425	104,299	2,406
EDIT	37,251	28,925	11,505	54,671
INDOT CC GRANT	-	120,951	120,951	-
LECE	557	167	-	724
RIVER BOAT GAMBLING FUND	9,333	2,887	-	12,220
RAINY DAY FUND	45,445	-	-	45,445
CCI	4,855	1,003	-	5,858
CCD	29,133	7,980	1,689	35,424
POLICE UNIFORM DONATION	9	-	-	9
DONATION	47,927	-	-	47,927
ARP LOCAL FISICAL RECOVERY FUND	-	55,201	-	55,201
WW OPERATING	(7,420)	412,324	460,304	(55,400)
WW DEBT SERV RESERVE	89,835	-	-	89,835
WW IMPROVEMENT	20,825	3,025	-	23,850
WW BOND AND INTEREST	5,086	115,293	82,904	37,475
WATER OPERATING FUND	(891)	109,886	38,961	70,034
WATER ESCROW FUND	33,500	2,173	27,629	8,044
WATER 2019 INDOT CONSTRUC	193,024	88,721	281,745	-
STORMWATER OPERATING	163,628	62,547	1,855	224,320
Totals	<u>\$ 974,088</u>	<u>\$ 1,431,389</u>	<u>\$ 1,426,143</u>	<u>\$ 979,334</u>

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

TOWN OF LIZTON
NOTES TO FINANCIAL STATEMENTS

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

The Town was established under the laws of the State of Indiana. The Town operates under a Town Council form of government and provides some or all of the following services: public safety (police and fire), highways and streets, health and social services, culture and recreation, public improvements, planning and zoning, general administrative services, water, wastewater, electric, gas, storm water, trash, aviation, and urban redevelopment and housing.

The accompanying financial statements present the financial information for the Town.

B. Basis of Accounting

The financial statements are reported on a regulatory basis of accounting prescribed by the Indiana State Board of Accounts in accordance with state statute (IC 5-11-1-6), which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. The basis of accounting involves the reporting of only cash and investments and the changes therein resulting from cash inflows (receipts) and cash outflows (disbursements) reported in the period in which they occurred.

The regulatory basis of accounting differs from accounting principles generally accepted in the United States of America, in that receipts are recognized when received in cash, rather than when earned, and disbursements are recognized when paid, rather than when a liability is incurred.

C. Cash and Investments

Investments are stated at cost. Any changes in fair value of the investments are reported as receipts in the year of the sale of the investment.

D. Receipts

Receipts are presented in the aggregate on the face of the financial statements. The aggregate receipts include the following sources:

Taxes. Amounts received from one or more of the following: property tax, 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 LIZTON
NOTES TO FINANCIAL STATEMENTS
(Continued)

Intergovernmental receipts. Amounts received from other governments in the form of operating grants, entitlements, or payments in lieu of taxes. Examples of intergovernmental receipts include, but are not limited to, the following: local income tax, federal grants, state grants, cigarette tax distributions received from the state, motor vehicle highway distributions received from the state, local road and street distributions received from the state, financial institution tax received from the state, auto excise surtax received from the state, commercial vehicle excise tax received from the state, major moves distributions received from the state, and riverboat receipts received from the county.

Charges for services. Amounts received for services including, but not limited to, the following: planning commission charges, building department charges, copies of public records, copy machines charges, accident report copies, gun permit applications, 911 telephone services, recycling fees, dog pound fees, emergency medical service fees, park rental fees, swimming pool receipts, cable TV receipts, ordinance violations, fines and fees, bond forfeitures, court costs, and court receipts.

Fines and forfeits. Amounts received from fines and penalties imposed for the commission of statutory offenses, violation of lawful administrative rules and regulations (fines), and for the neglect of official duty and monies derived from confiscating deposits held as performance guarantees (forfeitures).

Utility fees. Amounts received from charges for current services.

Penalties. Amounts received from late payment fees.

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

E. Disbursements

Disbursements are presented in the aggregate on the face of the financial statements. The aggregate disbursements include the following uses:

Personal services. Amounts disbursed for salaries, wages, and related employee benefits provided for all persons employed. In those units where sick leave, vacation leave, overtime compensation, and other such benefits are appropriated separately, such payments would also be included.

Supplies. Amounts disbursed for articles and commodities that are entirely consumed and materially altered when used and/or show rapid depreciation after use for a short period of time. Examples of supplies include, but are not limited to, the following: office supplies, operating supplies, and repair and maintenance supplies.

Other services and charges. Amounts disbursed for services including, but not limited to, the following: professional services, communication and transportation, printing and advertising, insurance, utility services, repairs and maintenance, and rental charges.

Debt service - principal and interest. Amounts disbursed for fixed obligations resulting from financial transactions previously entered into by the Town. It includes all expenditures for the reduction of the principal and interest of the Town's general obligation indebtedness.

TOWN OF LIZTON
NOTES TO FINANCIAL STATEMENTS
(Continued)

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

Utility operating expenses. Amounts disbursed for operating the utilities.

Other disbursements. Amounts disbursed for various other purposes including, but not limited to, the following: interfund loan payments; loans made to other funds; internal service disbursements; and transfers out that are authorized by statute, ordinance, resolution, or court order.

F. Interfund Transfers

The Town may, from time to time, make transfers from one fund to another. These transfers, if any, are included as a part of the receipts and disbursements of the affected funds and as a part of total receipts and disbursements. The transfers are used for cash flow purposes as provided by various statutory provisions.

G. Fund Accounting

Separate funds are established, maintained, and reported by the Town. Each fund is used to account for amounts received from and used for specific sources and uses as determined by various regulations. Restrictions on some funds are set by statute while other funds are internally restricted by the Town. The amounts accounted for in a specific fund may only be available for use for certain, legally-restricted purposes. Additionally, some funds are used to account for assets held by the Town in a trustee capacity as an agent of individuals, private organizations, other funds, or other governmental units, and, therefore, the funds cannot be used for any expenditures of the unit itself.

Note 2. Budgets

The operating budget is initially prepared and approved at the local level. The fiscal officer of the Town submits a proposed operating budget to the governing board for the following calendar year. The budget is advertised as required by law. Prior to adopting the budget, the governing board conducts public hearings and obtains taxpayer comments. Prior to November 1, the governing board approves the budget for the next year. The budget for funds for which property taxes are levied or highway use taxes are received is subject to final approval by the Indiana Department of Local Government Finance.

Note 3. Property Taxes

Property taxes levied are collected by the County Treasurer and are scheduled to be distributed to the Town in June and December; however, situations can arise which would delay the distributions. State statute (IC 6-1.1-17-16) requires the Indiana Department of Local Government Finance to establish property tax rates and levies by 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 LIZTON
NOTES TO FINANCIAL STATEMENTS
(Continued)

Note 4. Deposits and Investments

Deposits, made in accordance with state statute (IC 5-13), with financial institutions in the State of Indiana, at year end, should be entirely insured by the Federal Depository Insurance Corporation or by the Indiana Public Deposit Insurance Fund. This includes any deposit accounts issued or offered by a qualifying financial institution.

State statutes authorize the Town to invest in securities including, but not limited to, the following: federal government securities, repurchase agreements, and certain money market mutual funds. Certain other statutory restrictions apply to all investments made by local governmental units.

Note 5. Risk Management

The Town may be exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; job-related illnesses or injuries to employees; medical benefits to employees, retirees, and dependents; and natural disasters.

These risks can be mitigated through the purchase of insurance, establishment of a self-insurance fund, and/or participation in a risk pool. The purchase of insurance transfers the risk to an independent third-party. The establishment of a self-insurance fund allows the Town to set aside money for claim settlements. The self-insurance fund would be included in the financial statements. The purpose of participation in a risk pool is to provide a medium for the funding and administration of the risks.

Note 6. Cash Balance Deficits

The financial statements contain some funds with deficits in cash. This is a result of disbursing more funds than received.

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OTHER INFORMATION

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

	GENERAL	MVH	LRS	PAYROLL 90100105110120	EDIT	INDOT CC GRANT	LECE
Cash and investments - beginning	\$ 150,894	\$ 74,961	\$ 49,934	\$ 5,567	\$ 19,528	\$ -	\$ 117
Receipts:							
Taxes	179,611	-	-	-	23,019	-	-
Licenses and permits	1,029	-	-	-	-	-	140
Intergovernmental receipts	11,938	33,788	9,941	-	-	305,183	-
Charges for services	1,190	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	5,426	-	-	129,712	-	-	-
Total receipts	<u>199,194</u>	<u>33,788</u>	<u>9,941</u>	<u>129,712</u>	<u>23,019</u>	<u>305,183</u>	<u>140</u>
Disbursements:							
Personal services	67,758	9,471	-	-	-	-	-
Supplies	5,874	-	-	-	-	-	-
Other services and charges	95,782	15,186	2,900	-	8,000	-	-
Debt service - principal and interest	6,428	-	-	-	-	-	-
Capital outlay	2,718	15,000	20,500	-	8,500	299,367	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	18,436	-	-	134,976	-	-	-
Total disbursements	<u>196,996</u>	<u>39,657</u>	<u>23,400</u>	<u>134,976</u>	<u>16,500</u>	<u>299,367</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>2,198</u>	<u>(5,869)</u>	<u>(13,459)</u>	<u>(5,264)</u>	<u>6,519</u>	<u>5,816</u>	<u>140</u>
Cash and investments - ending	<u>\$ 153,092</u>	<u>\$ 69,092</u>	<u>\$ 36,475</u>	<u>\$ 303</u>	<u>\$ 26,047</u>	<u>\$ 5,816</u>	<u>\$ 257</u>

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

	RIVER BOAT GAMBLING FUND	RAINY DAY FUND	LOIT SPECIAL DISTRIBUTION	CCD	POLICE UNIFORM DONATION	DONATION	CCI
Cash and investments - beginning	\$ 24,498	\$ 45,445	\$ 27,500	\$ 16,652	\$ 9	\$ 47,927	\$ 2,707
Receipts:							
Taxes	-	-	-	6,761	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	2,891	-	-	489	-	-	1,115
Charges for services	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	15,000	-	-	-	-	-
Total receipts	<u>2,891</u>	<u>15,000</u>	<u>-</u>	<u>7,250</u>	<u>-</u>	<u>-</u>	<u>1,115</u>
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	19,989	15,000	27,500	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	<u>19,989</u>	<u>15,000</u>	<u>27,500</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>(17,098)</u>	<u>-</u>	<u>(27,500)</u>	<u>7,250</u>	<u>-</u>	<u>-</u>	<u>1,115</u>
Cash and investments - ending	<u>\$ 7,400</u>	<u>\$ 45,445</u>	<u>\$ -</u>	<u>\$ 23,902</u>	<u>\$ 9</u>	<u>\$ 47,927</u>	<u>\$ 3,822</u>

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

	CARES ACT GRANT FUND	WW OPERATING	WW DEBT SERV RESERVE	WW IMPROVEMENT	WW BOND AND INTEREST	WATER OPERATING FUND	WATER ESCROW FUND
Cash and investments - beginning	\$ -	\$ 627	\$ 89,835	\$ 18,680	\$ 111,487	\$ -	\$ 36,501
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Utility fees	-	215,377	-	2,145	-	-	11,000
Penalties	-	2,286	-	-	-	-	-
Other receipts	-	19,558	-	-	117,579	-	13
Total receipts	-	237,221	-	2,145	117,579	-	11,013
Disbursements:							
Personal services	-	32,111	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	799	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	130,946	-	-
Capital outlay	-	14,299	-	-	-	-	-
Utility operating expenses	-	72,935	-	-	-	-	-
Other disbursements	-	117,563	-	-	-	-	1,750
Total disbursements	-	237,707	-	-	130,946	-	1,750
Excess (deficiency) of receipts over disbursements	-	(486)	-	2,145	(13,367)	-	9,263
Cash and investments - ending	\$ -	\$ 141	\$ 89,835	\$ 20,825	\$ 98,120	\$ -	\$ 45,764

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

	WATER 2019 SRF CONSTRUCT	WATER 2019 OCRA CONSTRUCT	WATER 2019 INDOT CONSTRUC	STORMWATER OPERATING	STORMWATER CONSTRUCTION	Totals
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 109,333	\$ 2,988	\$ 835,190
Receipts:						
Taxes	-	-	-	-	-	209,391
Licenses and permits	-	-	-	-	-	1,169
Intergovernmental receipts	-	-	-	-	-	365,345
Charges for services	-	-	-	-	-	1,190
Utility fees	-	-	-	58,114	-	286,636
Penalties	-	-	-	718	-	3,004
Other receipts	-	-	-	-	-	287,288
Total receipts	-	-	-	58,832	-	1,154,023
Disbursements:						
Personal services	-	-	-	16,736	-	126,076
Supplies	-	-	-	-	-	5,874
Other services and charges	-	-	-	-	-	122,667
Debt service - principal and interest	-	-	-	-	-	137,374
Capital outlay	-	-	-	-	-	422,873
Utility operating expenses	-	-	-	11,731	-	84,666
Other disbursements	-	-	-	-	-	272,725
Total disbursements	-	-	-	28,467	-	1,172,255
Excess (deficiency) of receipts over disbursements	-	-	-	30,365	-	(18,232)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 139,698	\$ 2,988	\$ 816,958

TOWN OF LIZTON
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2020

	GENERAL	MVH	LRS	PAYROLL 90100105110120	EDIT	INDOT CC GRANT	LECE
Cash and investments - beginning	\$ 153,092	\$ 69,092	\$ 36,475	\$ 303	\$ 26,047	\$ 5,816	\$ 257
Receipts:							
Taxes	195,049	-	-	-	26,246	-	-
Licenses and permits	2,500	-	-	-	-	-	300
Intergovernmental receipts	704,830	32,978	9,129	-	-	-	-
Charges for services	1,225	-	-	-	-	-	-
Fines and forfeits	10	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	17,724	-	-	135,767	-	-	-
Total receipts	921,338	32,978	9,129	135,767	26,246	-	300
Disbursements:							
Personal services	68,335	9,471	-	-	-	-	-
Supplies	7,255	-	-	-	-	-	-
Other services and charges	120,947	7,768	-	-	-	-	-
Debt service - principal and interest	6,143	-	-	-	6,285	-	-
Capital outlay	4,346	-	-	-	8,757	5,816	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	695,128	-	-	136,790	-	-	-
Total disbursements	902,154	17,239	-	136,790	15,042	5,816	-
Excess (deficiency) of receipts over disbursements	19,184	15,739	9,129	(1,023)	11,204	(5,816)	300
Cash and investments - ending	\$ 172,276	\$ 84,831	\$ 45,604	\$ (720)	\$ 37,251	\$ -	\$ 557

TOWN OF LIZTON
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2020

	RIVER BOAT GAMBLING FUND	RAINY DAY FUND	LOIT SPECIAL DISTRIBUTION	CCD	POLICE UNIFORM DONATION	DONATION	CCI
Cash and investments - beginning	\$ 7,400	\$ 45,445	\$ -	\$ 23,902	\$ 9	\$ 47,927	\$ 3,822
Receipts:							
Taxes	-	-	-	3,557	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	1,933	-	-	3,983	-	-	1,058
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	<u>1,933</u>	<u>-</u>	<u>-</u>	<u>7,540</u>	<u>-</u>	<u>-</u>	<u>1,058</u>
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	2,309	-	-	25
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,309</u>	<u>-</u>	<u>-</u>	<u>25</u>
Excess (deficiency) of receipts over disbursements	<u>1,933</u>	<u>-</u>	<u>-</u>	<u>5,231</u>	<u>-</u>	<u>-</u>	<u>1,033</u>
Cash and investments - ending	<u>\$ 9,333</u>	<u>\$ 45,445</u>	<u>\$ -</u>	<u>\$ 29,133</u>	<u>\$ 9</u>	<u>\$ 47,927</u>	<u>\$ 4,855</u>

TOWN OF LIZTON
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2020

	CARES ACT GRANT FUND	WW OPERATING	WW DEBT SERV RESERVE	WW IMPROVEMENT	WW BOND AND INTEREST	WATER OPERATING FUND	WATER ESCROW FUND
Cash and investments - beginning	\$ -	\$ 141	\$ 89,835	\$ 20,825	\$ 98,120	\$ -	\$ 45,764
Receipts:							
Taxes	-	-	-	-	-	268	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	15,670	7,000	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	2,091,455	-	-	-	4,881	4,750
Penalties	-	1,416	-	-	-	-	-
Other receipts	-	1,566	-	-	119,472	-	8
Total receipts	15,670	2,101,437	-	-	119,472	5,149	4,758
Disbursements:							
Personal services	-	32,111	-	-	-	-	5,625
Supplies	-	-	-	-	-	-	-
Other services and charges	-	20,859	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	212,506	-	-
Capital outlay	-	226	-	-	-	-	-
Utility operating expenses	-	50,143	-	-	-	6,040	431
Other disbursements	15,670	2,005,659	-	-	-	-	10,966
Total disbursements	15,670	2,108,998	-	-	212,506	6,040	17,022
Excess (deficiency) of receipts over disbursements	-	(7,561)	-	-	(93,034)	(891)	(12,264)
Cash and investments - ending	\$ -	\$ (7,420)	\$ 89,835	\$ 20,825	\$ 5,086	\$ (891)	\$ 33,500

TOWN OF LIZTON
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2020

	WATER 2019 SRF CONSTRUCT	WATER 2019 OCRA CONSTRUCT	WATER 2019 INDOT CONSTRUC	STORMWATER OPERATING	STORMWATER CONSTRUCTION	Totals
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 139,698	\$ 2,988	\$ 816,958
Receipts:						
Taxes	-	-	-	-	-	225,120
Licenses and permits	-	-	-	-	-	2,800
Intergovernmental receipts	-	-	-	-	-	776,581
Charges for services	-	-	-	-	-	1,225
Fines and forfeits	-	-	-	-	-	10
Utility fees	-	-	-	59,621	-	2,160,707
Penalties	-	-	-	796	-	2,212
Other receipts	505,126	700,000	1,882,185	-	-	3,361,848
Total receipts	<u>505,126</u>	<u>700,000</u>	<u>1,882,185</u>	<u>60,417</u>	<u>-</u>	<u>6,530,503</u>
Disbursements:						
Personal services	-	-	-	16,736	-	132,278
Supplies	-	-	-	-	-	7,255
Other services and charges	-	-	-	-	-	151,908
Debt service - principal and interest	-	-	-	-	-	224,934
Capital outlay	505,126	700,000	1,689,161	-	-	2,913,432
Utility operating expenses	-	-	-	19,751	-	76,365
Other disbursements	-	-	-	-	2,988	2,867,201
Total disbursements	<u>505,126</u>	<u>700,000</u>	<u>1,689,161</u>	<u>36,487</u>	<u>2,988</u>	<u>6,373,373</u>
Excess (deficiency) of receipts over disbursements	<u>-</u>	<u>-</u>	<u>193,024</u>	<u>23,930</u>	<u>(2,988)</u>	<u>157,130</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 193,024</u>	<u>\$ 163,628</u>	<u>\$ -</u>	<u>\$ 974,088</u>

TOWN OF LIZTON
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2021

	GENERAL	MVH	LRS	PAYROLL 90100105110120	EDIT	INDOT CC GRANT
Cash and investments - beginning	\$ 172,276	\$ 84,831	\$ 45,604	\$ (720)	\$ 37,251	\$ -
Receipts:						
Taxes	123,647	-	-	-	-	-
Licenses and permits	38,682	-	-	-	-	-
Intergovernmental receipts	101,792	32,894	11,992	-	28,925	-
Charges for services	1,275	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	2,599	-	-	107,425	-	120,951
Total receipts	<u>267,995</u>	<u>32,894</u>	<u>11,992</u>	<u>107,425</u>	<u>28,925</u>	<u>120,951</u>
Disbursements:						
Personal services	67,000	9,471	-	-	-	-
Supplies	5,313	-	-	-	-	-
Other services and charges	125,194	5,079	1,300	-	2,748	-
Debt service - principal and interest	13,278	-	-	-	-	-
Capital outlay	325	42,500	20,000	-	8,757	120,951
Utility operating expenses	-	-	-	-	-	-
Other disbursements	4,841	-	-	104,299	-	-
Total disbursements	<u>215,951</u>	<u>57,050</u>	<u>21,300</u>	<u>104,299</u>	<u>11,505</u>	<u>120,951</u>
Excess (deficiency) of receipts over disbursements	<u>52,044</u>	<u>(24,156)</u>	<u>(9,308)</u>	<u>3,126</u>	<u>17,420</u>	<u>-</u>
Cash and investments - ending	<u>\$ 224,320</u>	<u>\$ 60,675</u>	<u>\$ 36,296</u>	<u>\$ 2,406</u>	<u>\$ 54,671</u>	<u>\$ -</u>

TOWN OF LIZTON
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2021

	LECE	RIVER BOAT GAMBLING FUND	RAINY DAY FUND	CCI	CCD	POLICE UNIFORM DONATION
Cash and investments - beginning	\$ 557	\$ 9,333	\$ 45,445	\$ 4,855	\$ 29,133	\$ 9
Receipts:						
Taxes	-	-	-	-	7,430	-
Licenses and permits	150	-	-	-	-	-
Intergovernmental receipts	-	2,887	-	1,003	550	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	17	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-
Total receipts	<u>167</u>	<u>2,887</u>	<u>-</u>	<u>1,003</u>	<u>7,980</u>	<u>-</u>
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	1,689	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,689</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>167</u>	<u>2,887</u>	<u>-</u>	<u>1,003</u>	<u>6,291</u>	<u>-</u>
Cash and investments - ending	<u>\$ 724</u>	<u>\$ 12,220</u>	<u>\$ 45,445</u>	<u>\$ 5,858</u>	<u>\$ 35,424</u>	<u>\$ 9</u>

TOWN OF LIZTON
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2021

	DONATION	ARP LOCAL FISCAL RECOVERY FUND	WW OPERATING	WW DEBT SERV RESERVE	WW IMPROVEMENT	WW BOND AND INTEREST
Cash and investments - beginning	\$ 47,927	\$ -	\$ (7,420)	\$ 89,835	\$ 20,825	\$ 5,086
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	286,029	-	3,025	-
Penalties	-	-	2,401	-	-	-
Other receipts	-	55,201	123,894	-	-	115,293
Total receipts	-	55,201	412,324	-	3,025	115,293
Disbursements:						
Personal services	-	-	15,403	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	949	-	-	-
Debt service - principal and interest	-	-	-	-	-	82,904
Capital outlay	-	-	10,425	-	-	-
Utility operating expenses	-	-	111,675	-	-	-
Other disbursements	-	-	321,852	-	-	-
Total disbursements	-	-	460,304	-	-	82,904
Excess (deficiency) of receipts over disbursements	-	55,201	(47,980)	-	3,025	32,389
Cash and investments - ending	\$ 47,927	\$ 55,201	\$ (55,400)	\$ 89,835	\$ 23,850	\$ 37,475

TOWN OF LIZTON
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2021

	WATER OPERATING FUND	WATER ESCROW FUND	WATER 2019 INDOT CONSTRUC	STORMWATER OPERATING	Totals
Cash and investments - beginning	\$ (891)	\$ 33,500	\$ 193,024	\$ 163,628	\$ 974,088
Receipts:					
Taxes	6,064	-	-	-	137,141
Licenses and permits	-	-	-	-	38,832
Intergovernmental receipts	-	-	-	-	180,043
Charges for services	-	-	-	-	1,275
Fines and forfeits	-	-	-	-	17
Utility fees	103,372	-	-	61,890	454,316
Penalties	308	-	-	657	3,366
Other receipts	142	2,173	88,721	-	616,399
Total receipts	<u>109,886</u>	<u>2,173</u>	<u>88,721</u>	<u>62,547</u>	<u>1,431,389</u>
Disbursements:					
Personal services	-	11,102	-	867	103,843
Supplies	-	-	-	-	5,313
Other services and charges	-	-	-	-	136,959
Debt service - principal and interest	-	-	-	-	96,182
Capital outlay	-	-	271,733	-	474,691
Utility operating expenses	35,849	854	10,012	988	159,378
Other disbursements	3,112	15,673	-	-	449,777
Total disbursements	<u>38,961</u>	<u>27,629</u>	<u>281,745</u>	<u>1,855</u>	<u>1,426,143</u>
Excess (deficiency) of receipts over disbursements	<u>70,925</u>	<u>(25,456)</u>	<u>(193,024)</u>	<u>60,692</u>	<u>5,246</u>
Cash and investments - ending	<u>\$ 70,034</u>	<u>\$ 8,044</u>	<u>\$ -</u>	<u>\$ 224,320</u>	<u>\$ 979,334</u>

TOWN OF LIZTON
 SCHEDULE OF LEASES AND DEBT
 December 31, 2021

Description of Debt		Ending	Principal and
Type	Purpose	Principal	Interest Due
		Balance	Within One
			Year
Wastewater:			
Revenue bonds	Sewage Works Refunding Revenue Bonds of 2011	\$ 96,000	\$ 34,030
Revenue bonds	Sewage Works Revenue Bonds of 1998	718,000	64,310
Revenue bonds	Sewage Works Revenue Bonds of 2003	<u>49,000</u>	<u>17,421</u>
Total Wastewater		<u>863,000</u>	<u>115,761</u>
Totals		<u>\$ 863,000</u>	<u>\$ 115,761</u>

TOWN OF LIZTON
 SCHEDULE OF CAPITAL ASSETS
 December 31, 2021

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:	
Infrastructure	\$ 823,667
Buildings	909,457
Improvements other than buildings	120,608
Machinery, equipment, and vehicles	<u>1,003,086</u>
Total governmental activities	<u>2,856,818</u>
Wastewater:	
Buildings	82,205
Improvements other than buildings	2,282,956
Machinery, equipment, and vehicles	<u>17,513</u>
Total Wastewater	<u>2,382,674</u>
Water:	
Infrastructure	<u>2,660,893</u>
Stormwater:	
Improvements other than buildings	<u>805,653</u>
Total capital assets	<u>\$ 8,706,038</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/>.