

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

FINANCIAL STATEMENT EXAMINATION REPORT

OF

TOWN OF LACROSSE

LAPORTE COUNTY, INDIANA

January 1, 2010 to December 31, 2011



FILED

12/01/2014

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Judith V. Kasten Gennifer Messer Kelly Kiel	01-01-07 to 03-18-12 03-19-12 to 07-26-12 07-27-12 to 12-31-15
President of the Town Council	Jack Turner, Sr. Robert Wheeler	01-01-10 to 12-31-10 01-01-11 to 12-31-14
Superintendent of Utilities	Jerry D. Jackson	01-01-10 to 12-31-14



STATE OF INDIANA
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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF THE TOWN OF LACROSSE, LAPORTE COUNTY, INDIANA

We have examined the accompanying financial statement of the Town of LaCrosse (Town), for the period of January 1, 2010 to December 31, 2011. The financial statement is the responsibility of the Town's management. Our responsibility is to express an opinion on the financial statement based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence supporting the financial statement and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion.

As discussed in Note 1, 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 comprehensive 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 these regulatory accounting practices and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

In our opinion, because of the matter discussed in the preceding paragraph, the financial statement referred to above does not present fairly, in conformity 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, 2010 to December 31, 2011.

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, 2010 to December 31, 2011, on the basis of accounting described in Note 1.

Our examination 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, 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 statement. They have not been subjected to the examination procedures applied to the financial statement and, accordingly, we express no opinion on them.

Paul D. Joyce
Paul D. Joyce, CPA
State Examiner

October 21, 2014

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FINANCIAL STATEMENT

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.

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TOWN OF LACROSSE
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
As of and for the Years Ended December 31, 2010 and 2011

	Cash and Investments 01-01-10	Receipts	Disbursements	Cash and Investments 12-31-10	Receipts	Disbursements	Cash and Investments 12-31-11
General Fund	\$ 60,848	\$ 190,090	\$ 193,099	\$ 57,839	\$ 156,750	\$ 182,048	\$ 32,541
Motor Vehicle Highway	28,013	15,369	13,775	29,607	15,525	14,752	30,380
Local Road & Street	13,786	6,359	1,745	18,400	6,154	7,463	17,091
Blue Chip Fund	17,894	42,987	15,571	45,310	44,448	45,311	44,447
Rainy Day	1,194	-	-	1,194	-	-	1,194
Major Moves Construction	107,076	-	-	107,076	-	-	107,076
Cum Cap Imp - Cig Tax	20,468	1,642	-	22,110	1,611	-	23,721
Cum Cap Development	1,886	2,153	-	4,039	1,807	-	5,846
CEDIT	7,421	22,760	20,902	9,279	16,800	23,000	3,079
Payroll	-	119,966	119,966	-	121,800	121,800	-
Sewer Operating	44,832	237,295	242,092	40,035	240,886	227,847	53,074
Sewer Bond & Int	290	143,910	144,200	-	144,640	144,640	-
Sewer Depreciation	9,625	4,400	-	14,025	4,800	-	18,825
Sewer Debt Reserve	143,420	-	-	143,420	-	-	143,420
Water Operating	21,370	100,555	75,072	46,853	118,178	116,003	49,028
Water Bond & Interest	2,459	10,017	8,750	3,726	9,235	7,450	5,511
Water Depreciation	2,122	4,400	-	6,522	4,800	-	11,322
Water Meter Deposit	14,662	1,500	100	16,062	2,283	7,370	10,975
Water Debt Reserve	19,500	-	-	19,500	-	-	19,500
Totals	<u>\$ 516,866</u>	<u>\$ 903,403</u>	<u>\$ 835,272</u>	<u>\$ 584,997</u>	<u>\$ 889,717</u>	<u>\$ 897,684</u>	<u>\$ 577,030</u>

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

TOWN OF LACROSSE
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, trash, 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 which can include one or more of the following: property taxes, certified shares (local option tax), property tax replacement credit (local option tax), county option income tax, wheel tax, innkeepers 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 which include 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: peddler licenses, dog tax licenses, auctioneer license, building and planning permits, demolition permits, electrical permits, sign permits, and gun permits.

TOWN OF LACROSSE
NOTES TO FINANCIAL STATEMENT
(Continued)

Intergovernmental receipts which include receipts from other governments in the form of operating grants, entitlements, or payments in lieu of taxes. Examples of this type of receipts include, but are not limited to: federal grants, state grants, cigarette tax distributions received from the state, motor vehicle highway distribution received from the state, local road and street distribution 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.

Utility fees which are comprised mostly of charges for current services.

Other receipts which include amounts received from various sources which can include, but are 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 include outflows 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 which include 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 office supplies, operating supplies, and repair and maintenance supplies.

Other services and charges which include, but are not limited to: professional services, communication and transportation, printing and advertising, insurance, utility services, repairs and maintenance, and rental charges.

Debt service principal and interest which include 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 which include all outflows for land, infrastructure, buildings, improvements, and machinery and equipment having an appreciable and calculable period of usefulness.

Utility operating expenses which include all outflows for operating the utilities.

Other disbursements which include, but are 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.

TOWN OF LACROSSE
NOTES TO FINANCIAL STATEMENT
(Continued)

F. Interfund Transfers

The Town may, from time to time, transfer money 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 money 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 money 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 February 15. These rates were based upon the preceding year's March 1 (lien date) assessed valuations adjusted for various tax credits. 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.

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.

TOWN OF LACROSSE
NOTES TO FINANCIAL STATEMENT
(Continued)

State statutes authorize the Town to invest in securities including, but not limited to, 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.

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SUPPLEMENTARY INFORMATION - UNAUDITED

For additional financial information, the Town's Annual Reports for years prior to 2011 can be found on the Indiana Transparency Portal website: www.in.gov/itp/annual_reports/.

For additional financial information, the Town's Annual Report information for years 2011 and later can be found on the Gateway 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 Annual Reports of the Town which are referenced above. These differences, if any, are due to adjustments made to the financial information during the course of the examination. This is a common occurrence in any financial statement examination. The financial information presented in this report is examined information, and the accuracy of such information can be determined by reading the opinion given in the Independent Accountant's Report.

The supplementary information presented was approved by management of the Town. It is presented as intended by the Town.

TOWN OF LACROSSE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2010

	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD & STREET	BLUE CHIP FUND	RAINY DAY	MAJOR MOVES CONSTRUCTION	CUM CAP IMP - CIG TAX
Cash and investments - beginning	\$ 60,848	\$ 28,013	\$ 13,786	\$ 17,894	\$ 1,194	\$ 107,076	\$ 20,468
Receipts:							
Taxes	146,895	-	-	-	-	-	-
Licenses and permits	135	-	-	-	-	-	-
Intergovernmental	40,913	15,369	6,359	42,987	-	-	1,642
Utility fees	-	-	-	-	-	-	-
Other receipts	2,147	-	-	-	-	-	-
Total receipts	<u>190,090</u>	<u>15,369</u>	<u>6,359</u>	<u>42,987</u>	<u>-</u>	<u>-</u>	<u>1,642</u>
Disbursements:							
Personal services	65,202	13,775	-	-	-	-	-
Supplies	16,348	-	-	-	-	-	-
Other services and charges	111,149	-	422	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	400	-	1,323	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	15,571	-	-	-
Total disbursements	<u>193,099</u>	<u>13,775</u>	<u>1,745</u>	<u>15,571</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>(3,009)</u>	<u>1,594</u>	<u>4,614</u>	<u>27,416</u>	<u>-</u>	<u>-</u>	<u>1,642</u>
Cash and investments - ending	<u>\$ 57,839</u>	<u>\$ 29,607</u>	<u>\$ 18,400</u>	<u>\$ 45,310</u>	<u>\$ 1,194</u>	<u>\$ 107,076</u>	<u>\$ 22,110</u>

TOWN OF LACROSSE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2010
 (Continued)

	CUM CAP DEVELOPMENT	CREDIT	PAYROLL	SEWER OPERATING	SEWER BOND & INT	SEWER DEPRECIATION	SEWER DEBT RESERVE
Cash and investments - beginning	\$ 1,886	\$ 7,421	\$ -	\$ 44,832	\$ 290	\$ 9,625	\$ 143,420
Receipts:							
Taxes	1,872	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	281	22,760	-	-	-	-	-
Utility fees	-	-	-	236,853	-	-	-
Other receipts	-	-	119,966	442	143,910	4,400	-
Total receipts	<u>2,153</u>	<u>22,760</u>	<u>119,966</u>	<u>237,295</u>	<u>143,910</u>	<u>4,400</u>	<u>-</u>
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	144,200	-	-
Capital outlay	-	20,902	-	-	-	-	-
Utility operating expenses	-	-	-	92,102	-	-	-
Other disbursements	-	-	119,966	149,990	-	-	-
Total disbursements	<u>-</u>	<u>20,902</u>	<u>119,966</u>	<u>242,092</u>	<u>144,200</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>2,153</u>	<u>1,858</u>	<u>-</u>	<u>(4,797)</u>	<u>(290)</u>	<u>4,400</u>	<u>-</u>
Cash and investments - ending	<u>\$ 4,039</u>	<u>\$ 9,279</u>	<u>\$ -</u>	<u>\$ 40,035</u>	<u>\$ -</u>	<u>\$ 14,025</u>	<u>\$ 143,420</u>

TOWN OF LACROSSE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2010
 (Continued)

	WATER OPERATING	WATER BOND & INTEREST	WATER DEPRECIATION	WATER METER DEPOSIT	WATER DEBT RESERVE	Totals
Cash and investments - beginning	\$ 21,370	\$ 2,459	\$ 2,122	\$ 14,662	\$ 19,500	\$ 516,866
Receipts:						
Taxes	-	-	-	-	-	148,767
Licenses and permits	-	-	-	-	-	135
Intergovernmental	-	-	-	-	-	130,311
Utility fees	93,792	-	-	-	-	330,645
Other receipts	6,763	10,017	4,400	1,500	-	293,545
Total receipts	100,555	10,017	4,400	1,500	-	903,403
Disbursements:						
Personal services	-	-	-	-	-	78,977
Supplies	-	-	-	-	-	16,348
Other services and charges	-	-	-	-	-	111,571
Debt service - principal and interest	-	8,750	-	-	-	152,950
Capital outlay	-	-	-	-	-	22,625
Utility operating expenses	52,887	-	-	100	-	145,089
Other disbursements	22,185	-	-	-	-	307,712
Total disbursements	75,072	8,750	-	100	-	835,272
Excess (deficiency) of receipts over disbursements	25,483	1,267	4,400	1,400	-	68,131
Cash and investments - ending	\$ 46,853	\$ 3,726	\$ 6,522	\$ 16,062	\$ 19,500	\$ 584,997

TOWN OF LACROSSE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2011

	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD & STREET	BLUE CHIP FUND	RAINY DAY	MAJOR MOVES CONSTRUCTION	CUM CAP IMP - CIG TAX
Cash and investments - beginning	\$ 57,839	\$ 29,607	\$ 18,400	\$ 45,310	\$ 1,194	\$ 107,076	\$ 22,110
Receipts:							
Taxes	115,566	-	-	-	-	-	-
Licenses and permits	96	-	-	-	-	-	-
Intergovernmental	38,103	15,525	6,154	44,448	-	-	1,611
Utility fees	-	-	-	-	-	-	-
Other receipts	2,985	-	-	-	-	-	-
Total receipts	<u>156,750</u>	<u>15,525</u>	<u>6,154</u>	<u>44,448</u>	<u>-</u>	<u>-</u>	<u>1,611</u>
Disbursements:							
Personal services	52,617	14,752	-	-	-	-	-
Supplies	16,855	-	-	-	-	-	-
Other services and charges	104,057	-	7,463	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	1,565	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	6,954	-	-	45,311	-	-	-
Total disbursements	<u>182,048</u>	<u>14,752</u>	<u>7,463</u>	<u>45,311</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>(25,298)</u>	<u>773</u>	<u>(1,309)</u>	<u>(863)</u>	<u>-</u>	<u>-</u>	<u>1,611</u>
Cash and investments - ending	<u>\$ 32,541</u>	<u>\$ 30,380</u>	<u>\$ 17,091</u>	<u>\$ 44,447</u>	<u>\$ 1,194</u>	<u>\$ 107,076</u>	<u>\$ 23,721</u>

TOWN OF LACROSSE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2011
 (Continued)

	CUM CAP DEVELOPMENT	CREDIT	PAYROLL	SEWER OPERATING	SEWER BOND & INT	SEWER DEPRECIATION	SEWER DEBT RESERVE
Cash and investments - beginning	\$ 4,039	\$ 9,279	\$ -	\$ 40,035	\$ -	\$ 14,025	\$ 143,420
Receipts:							
Taxes	1,526	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	281	16,800	-	-	-	-	-
Utility fees	-	-	-	240,886	-	-	-
Other receipts	-	-	121,800	-	144,640	4,800	-
Total receipts	<u>1,807</u>	<u>16,800</u>	<u>121,800</u>	<u>240,886</u>	<u>144,640</u>	<u>4,800</u>	<u>-</u>
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	144,640	-	-
Capital outlay	-	23,000	-	-	-	-	-
Utility operating expenses	-	-	-	68,857	-	-	-
Other disbursements	-	-	121,800	158,990	-	-	-
Total disbursements	<u>-</u>	<u>23,000</u>	<u>121,800</u>	<u>227,847</u>	<u>144,640</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>1,807</u>	<u>(6,200)</u>	<u>-</u>	<u>13,039</u>	<u>-</u>	<u>4,800</u>	<u>-</u>
Cash and investments - ending	<u>\$ 5,846</u>	<u>\$ 3,079</u>	<u>\$ -</u>	<u>\$ 53,074</u>	<u>\$ -</u>	<u>\$ 18,825</u>	<u>\$ 143,420</u>

TOWN OF LACROSSE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2011
 (Continued)

	WATER OPERATING	WATER BOND & INTEREST	WATER DEPRECIATION	WATER METER DEPOSIT	WATER DEBT RESERVE	Totals
Cash and investments - beginning	\$ 46,853	\$ 3,726	\$ 6,522	\$ 16,062	\$ 19,500	\$ 584,997
Receipts:						
Taxes	4,549	-	-	-	-	121,641
Licenses and permits	-	-	-	-	-	96
Intergovernmental	-	-	-	-	-	122,922
Utility fees	113,629	-	-	-	-	354,515
Other receipts	-	9,235	4,800	2,283	-	290,543
Total receipts	<u>118,178</u>	<u>9,235</u>	<u>4,800</u>	<u>2,283</u>	<u>-</u>	<u>889,717</u>
Disbursements:						
Personal services	-	-	-	-	-	67,369
Supplies	-	-	-	-	-	16,855
Other services and charges	-	-	-	-	-	111,520
Debt service - principal and interest	-	7,450	-	-	-	152,090
Capital outlay	-	-	-	-	-	24,565
Utility operating expenses	88,783	-	-	-	-	157,640
Other disbursements	27,220	-	-	7,370	-	367,645
Total disbursements	<u>116,003</u>	<u>7,450</u>	<u>-</u>	<u>7,370</u>	<u>-</u>	<u>897,684</u>
Excess (deficiency) of receipts over disbursements	<u>2,175</u>	<u>1,785</u>	<u>4,800</u>	<u>(5,087)</u>	<u>-</u>	<u>(7,967)</u>
Cash and investments - ending	<u>\$ 49,028</u>	<u>\$ 5,511</u>	<u>\$ 11,322</u>	<u>\$ 10,975</u>	<u>\$ 19,500</u>	<u>\$ 577,030</u>

TOWN OF LACROSSE
 SCHEDULE OF LEASES AND DEBT
 December 31, 2011

Description of Debt		Ending Principal Balance	Principal and Interest Due Within One Year
Type	Purpose		
Wastewater: Revenue bonds	Wastewater bond	\$ 551,000	\$ 145,020
Water: Revenue bonds	Water bond	44,000	8,200
Totals		<u>\$ 595,000</u>	<u>\$ 153,220</u>

TOWN OF LACROSSE
 SCHEDULE OF CAPITAL ASSETS
 December 31, 2011

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	\$ 14,607
Buildings	429,770
Improvements other than buildings	6,268
Machinery, equipment, and vehicles	141,093
Total governmental activities	591,738
Wastewater:	
Land	53,580
Infrastructure	1,791,027
Machinery, equipment, and vehicles	12,739
Total Wastewater	1,857,346
Water:	
Land	22,267
Buildings	5,805
Improvements other than buildings	229,749
Machinery, equipment, and vehicles	401,283
Total Water	659,104
Total capital assets	\$ 3,108,188

TOWN OF LACROSSE
EXAMINATION RESULT AND COMMENT

DELINQUENT WASTEWATER ACCOUNTS

Delinquent wastewater fees and penalties had not been recorded with the County Recorder nor were they certified to the County Auditor which would result in a lien against the property.

A similar comment appeared in prior Report B37751.

Indiana Code 36-9-23-33 states in part:

"(b) Except as provided in subsection (l), the officer charged with the collection of fees and penalties assessed under this chapter shall enforce their payment. As often as the officer determines is necessary in a calendar year, the officer shall prepare either of the following:

- (1) A list of the delinquent fees and penalties that are enforceable under this section, which must include the following:
 - (A) The name or names of the owner or owners of each lot or parcel of real property on which fees are delinquent.
 - (B) A description of the premises, as shown by the records of the county auditor.
 - (C) The amount of the delinquent fees, together with the penalty.
- (2) An individual instrument for each lot or parcel of real property on which the fees are delinquent.

(c) The officer shall record a copy of each list or each individual instrument with the county recorder . . .

(e) Using the lists and instruments prepared under subsection (b) and recorded under subsection (c), the officer shall, not later than ten (10) days after the list or each individual instrument is recorded under subsection (c), certify to the county auditor a list of the liens that remain unpaid for collection in the next May."

TOWN OF LACROSSE
EXIT CONFERENCE

The contents of this report were discussed on October 21, 2014, with Kelly Kiel, Clerk-Treasurer, and Robert Wheeler, President of the Town Council.