

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

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

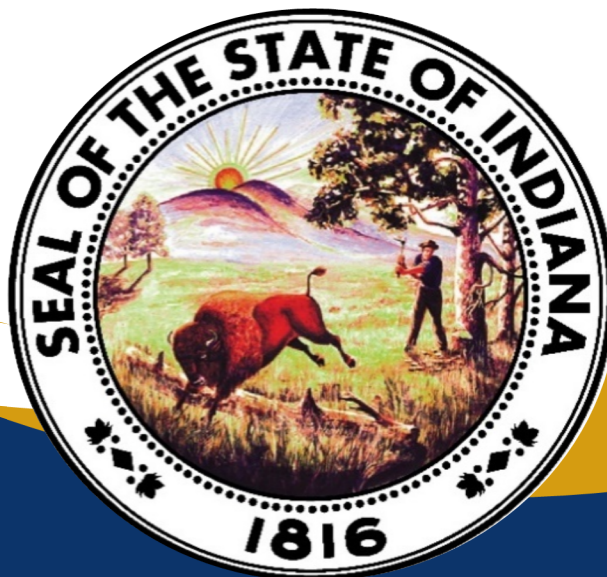
FINANCIAL STATEMENT AUDIT REPORT

OF

TOWN OF LA CROSSE

LAPORTE COUNTY, INDIANA

January 1, 2022 to December 31, 2023



**FILED**  
12/03/2024



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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Kelly Kiel	01-01-22 to 12-31-24
President of the Town Council	Justin Kiel	01-01-22 to 12-31-22
	Rodney Cox	01-01-23 to 12-31-23
	Lisa Rosenkranz	01-01-24 to 12-31-24



Paul D. Joyce, CPA  
State Examiner

# INDIANA STATE BOARD OF ACCOUNTS

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## INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE TOWN OF LA CROSSE, LAPORTE COUNTY, INDIANA

### ***Adverse and Unmodified Opinions***

We have audited the accompanying financial statement of the Town of La Crosse (Town), which comprises the financial position and results of operations for the period of January 1, 2022 to December 31, 2023, and the related notes to the financial statement 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 statement referred to above does not present fairly, the financial position and results of operations of the Town for the period of January 1, 2022 to December 31, 2023, 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 statement referred to above presents fairly, in all material respects, the respective financial position and results of operations of the Town, for the period of January 1, 2022 to December 31, 2023, 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 Statement* 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 statement, the Town prepares its financial statement on the prescribed basis of accounting that demonstrates compliance with the reporting requirements established by the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6), which is a basis of accounting other than accounting principles generally accepted in the United States of America. The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

INDEPENDENT AUDITOR'S REPORT  
(Continued)

***Responsibilities of Management for the Financial Statement***

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

***Auditor's Responsibilities for the Audit of the Financial Statement***

Our objectives are to obtain reasonable assurance about whether the financial statement as a whole is 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 statement.

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 statement, 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 statement.
- 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 and related disclosures made by management, as well as evaluate the overall presentation of the financial statement.
- 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 Payables and Receivables, and Schedule of Leases and Debt, as listed in the Table of Contents, but does not include the basic financial statement and our auditor's report thereon. Our opinions on the basic financial statement do 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 statement, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statement, 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

November 12, 2024



## FINANCIAL STATEMENT AND ACCOMPANYING NOTES AND OTHER INFORMATION

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.

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 LA CROSSE  
 STATEMENT OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Years Ended December 31, 2022 and 2023

Fund	Cash and Investments			Cash and Investments			Cash and Investments		
	01-01-22	Receipts	Disbursements	12-31-22	Receipts	Disbursements	12-31-23		
General	\$ 264,874	\$ 244,519	\$ 280,292	\$ 229,101	\$ 275,794	\$ 299,426	\$ 205,469		
Motor Vehicle Highway	44,984	11,705	14,937	41,752	11,951	16,705	36,998		
Local Road and Street	77,445	11,599	6,615	82,429	11,844	552	93,721		
MVH Restricted (subfund of Motor Vehicle Highway)	33,874	11,705	-	45,579	11,951	-	57,530		
Riverboat/Blue Chip (unless restricted to infrastr	211,783	43,166	12,643	242,306	29,139	18,236	253,209		
Payroll	-	155,688	155,688	-	169,336	169,336	-		
Rainy Day	1,194	-	-	1,194	-	-	1,194		
County Economic Development Income Tax (CEDIT)	202,159	33,280	8,625	226,814	39,527	5,000	261,341		
Opioid Settlement Restricted	-	1,063	-	1,063	-	-	1,063		
Opioid Settlement Unrestricted	-	456	-	456	82	-	538		
Levy Excess	3,721	-	-	3,721	-	-	3,721		
Local Major Moves Construction	32,076	-	-	32,076	-	-	32,076		
Cumulative Capital Improvement - Cigarette Tax	31,121	1,007	-	32,128	1,007	-	33,135		
Cumulative Capital Development	6,956	966	1,000	6,922	1,025	1,000	6,947		
Local Road & Bridge Grant	3,933	-	-	3,933	-	-	3,933		
LIT Co Public Safety	-	-	-	-	42,022	-	42,022		
ARP Coronavirus Local Fiscal Recovery	58,136	58,577	-	116,713	-	-	116,713		
Sewage Utility Operating	567,208	160,599	198,253	529,554	168,353	153,067	544,840		
Sewage Utility Depreciation	57,225	-	-	57,225	-	-	57,225		
Water Utility Operating	89,361	256,017	271,660	73,718	336,312	334,498	75,532		
Water Utility Meter Deposit	21,731	1,500	1,225	22,006	1,600	700	22,906		
Water Utility Depreciation	10,889	-	-	10,889	-	-	10,889		
SRFDW 20C BAN	-	1	-	1	-	-	1		
SRFDW 20C BAN Sinking	162,876	164,428	135,722	191,582	170,531	136,776	225,337		
SRFDW 20C BAN Improvement	2,349,554	59,589	1,789,799	619,344	21,630	262,907	378,067		
SRFDW BAN23	-	-	-	-	82,334	82,334	-		
Totals	<u>\$ 4,231,100</u>	<u>\$ 1,215,865</u>	<u>\$ 2,876,459</u>	<u>\$ 2,570,506</u>	<u>\$ 1,374,438</u>	<u>\$ 1,480,537</u>	<u>\$ 2,464,407</u>		

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

TOWN OF LA CROSSE  
NOTES TO FINANCIAL STATEMENT

**Note 1. Summary of Significant Accounting Policies**

**A. Reporting Entity**

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

The accompanying financial statement presents the financial information for the Town.

**B. Basis of Accounting**

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

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

**C. Cash and Investments**

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

**D. Receipts**

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

*Taxes.* Amounts received from one or more of the following: property tax, 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 LA CROSSE  
NOTES TO FINANCIAL STATEMENT  
(Continued)

*Intergovernmental receipts.* Amounts received from other governments in the form of operating grants, entitlements, or payments in lieu of taxes. Examples of intergovernmental receipts include, but are not limited to, the following: 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 statement. The aggregate disbursements include the following uses:

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

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

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

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

TOWN OF LA CROSSE  
NOTES TO FINANCIAL STATEMENT  
(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 LA CROSSE  
NOTES TO FINANCIAL STATEMENT  
(Continued)

**Note 4. Deposits and Investments**

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

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

**Note 5. Risk Management**

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

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

**Note 6. Pension Plan**

*Aspire Pension Plan*

The Town contributes to a 457 Plan B. The Town Council discusses this each year in December to determine the payroll contribution for the upcoming year. The program is managed through Aspire Financial Services, using a representative through Edward Jones. In 2022 and 2023, the Town contributed \$55 on each payroll to each employee.

**Note 7. Restatements**

For the year ended December 31, 2022, certain changes have been made to some of the beginning balances of the financial statement to more appropriately reflect financial activity of the Town. The following schedule presents a summary of restated beginning balances:

Fund	Balance as of December 31, 2021	Prior Period Adjustments	Balance as of January 1, 2022
SRFDW 20C BAN	\$ 2,512,430	\$ (2,512,430)	\$ -
SRFDW 20C BAN Sinking	-	162,876	162,876
SRFDW 20C BAN Improvement	-	2,349,554	2,349,554

TOWN OF LA CROSSE  
NOTES TO FINANCIAL STATEMENT  
(Continued)

**Note 8. Subsequent Event**

In December 2020, when the Town was doing its Water Improvement Project, the State Revolving Fund (SRF) agreed to buy down the cost of the Town's Water Utility Project by \$1,500,000. Construction of the new water plant began in 2021.

The Town's original Taxable Waterworks Bond Anticipation Note, Series 2020C (BAN), in the original amount of \$1,500,000, matured on March 31, 2024, and is now canceled.

While it has appeared in Gateway as long-term debt, it was a \$1,500,000 grant. Therefore, it appeared in the Schedule of Leases and Debt, but the Town and residents did not contribute funding toward it as this \$1,500,000 had been a commitment by SRF to buy down the cost of the project. The Town was not making any reductions with payments toward this, and there was no principal due. Since this amount was forgiven and the BAN was canceled as of March 31, 2024, it will no longer need to appear on the Schedule of Leases and Debt.

OTHER INFORMATION

TOWN OF LA CROSSE  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2022

	General	Motor Vehicle Highway	Local Road and Street	MVH Restricted (subfund of Motor Vehicle Highway)	Riverboat/Blue Chip (unless restricted to infrastr	Payroll	Rainy Day	County Economic Development Income Tax (CEDIT)	Opioid Settlement Restricted
Cash and investments - beginning	\$ 264,874	\$ 44,984	\$ 77,445	\$ 33,874	\$ 211,783	\$ -	\$ 1,194	\$ 202,159	\$ -
Receipts:									
Taxes	175,670	-	-	-	-	-	-	-	-
Licenses and permits	1,008	-	-	-	-	-	-	-	-
Intergovernmental receipts	62,419	11,705	11,599	11,705	43,166	-	-	33,280	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	5,422	-	-	-	-	155,688	-	-	1,063
Total receipts	244,519	11,705	11,599	11,705	43,166	155,688	-	33,280	1,063
Disbursements:									
Personal services	96,883	13,394	-	-	-	-	-	-	-
Supplies	3,982	86	-	-	-	-	-	-	-
Other services and charges	172,501	1,457	6,615	-	-	-	-	-	-
Capital outlay	5,985	-	-	-	-	-	-	8,625	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	941	-	-	-	12,643	155,688	-	-	-
Total disbursements	280,292	14,937	6,615	-	12,643	155,688	-	8,625	-
Excess (deficiency) of receipts over (under) disbursements	(35,773)	(3,232)	4,984	11,705	30,523	-	-	24,655	1,063
Cash and investments - ending	\$ 229,101	\$ 41,752	\$ 82,429	\$ 45,579	\$ 242,306	\$ -	\$ 1,194	\$ 226,814	\$ 1,063

TOWN OF LA CROSSE  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2022

	Opioid Settlement Unrestricted	Levy Excess	Local Major Moves Construction	Cumulative Capital Improvement - Cigarette Tax	Cumulative Capital Development	Local Road & Bridge Grant	LIT Co Public Safety	ARP Coronavirus Local Fiscal Recovery	Sewage Utility Operating
Cash and investments - beginning	\$ -	\$ 3,721	\$ 32,076	\$ 31,121	\$ 6,956	\$ 3,933	\$ -	\$ 58,136	\$ 567,208
Receipts:									
Taxes	-	-	-	-	819	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	1,007	147	-	-	58,577	-
Utility fees	-	-	-	-	-	-	-	-	159,727
Other receipts	456	-	-	-	-	-	-	-	872
Total receipts	456	-	-	1,007	966	-	-	58,577	160,599
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	83,785
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	1,000	-	-	-	54,950
Capital outlay	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	56,721
Other disbursements	-	-	-	-	-	-	-	-	2,797
Total disbursements	-	-	-	-	1,000	-	-	-	198,253
Excess (deficiency) of receipts over (under) disbursements	456	-	-	1,007	(34)	-	-	58,577	(37,654)
Cash and investments - ending	\$ 456	\$ 3,721	\$ 32,076	\$ 32,128	\$ 6,922	\$ 3,933	\$ -	\$ 116,713	\$ 529,554

TOWN OF LA CROSSE  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2022

	Sewage Utility Depreciation	Water Utility Operating	Water Utility Meter Deposit	Water Utility Depreciation	SRFDW 20C BAN	SRFDW 20C BAN Sinking	SRFDW 20C BAN Improvement	SRFDW BAN23	Totals
Cash and investments - beginning	\$ 57,225	\$ 89,361	\$ 21,731	\$ 10,889	\$ -	\$ 162,876	\$ 2,349,554	\$ -	\$ 4,231,100
Receipts:									
Taxes	-	11,080	-	-	-	-	-	-	187,569
Licenses and permits	-	-	-	-	-	-	-	-	1,008
Intergovernmental receipts	-	-	-	-	1	-	-	-	233,606
Utility fees	-	244,937	-	-	-	-	-	-	404,664
Other receipts	-	-	1,500	-	-	164,428	59,589	-	389,018
Total receipts	-	256,017	1,500	-	1	164,428	59,589	-	1,215,865
Disbursements:									
Personal services	-	16,008	-	-	-	-	-	-	210,070
Supplies	-	-	-	-	-	-	-	-	4,068
Other services and charges	-	5,004	-	-	-	-	-	-	241,527
Capital outlay	-	-	-	-	-	-	-	-	14,610
Utility operating expenses	-	75,756	-	-	-	-	-	-	132,477
Other disbursements	-	174,892	1,225	-	-	135,722	1,789,799	-	2,273,707
Total disbursements	-	271,660	1,225	-	-	135,722	1,789,799	-	2,876,459
Excess (deficiency) of receipts over (under) disbursements	-	(15,643)	275	-	1	28,706	(1,730,210)	-	(1,660,594)
Cash and investments - ending	\$ 57,225	\$ 73,718	\$ 22,006	\$ 10,889	\$ 1	\$ 191,582	\$ 619,344	\$ -	\$ 2,570,506

TOWN OF LA CROSSE  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2023

	General	Motor Vehicle Highway	Local Road and Street	MVH Restricted (subfund of Motor Vehicle Highway)	Riverboat/Blue Chip (unless restricted to infrastr	Payroll	Rainy Day	County Economic Development Income Tax (CEDIT)	Opioid Settlement Restricted
Cash and investments - beginning	\$ 229,101	\$ 41,752	\$ 82,429	\$ 45,579	\$ 242,306	\$ -	\$ 1,194	\$ 226,814	\$ 1,063
Receipts:									
Taxes	179,341	-	-	-	-	-	-	-	-
Licenses and permits	840	-	-	-	-	-	-	-	-
Intergovernmental receipts	63,507	11,951	11,844	11,951	29,139	-	-	39,527	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	32,106	-	-	-	-	169,336	-	-	-
Total receipts	275,794	11,951	11,844	11,951	29,139	169,336	-	39,527	-
Disbursements:									
Personal services	106,028	13,907	-	-	-	-	-	5,000	-
Supplies	6,170	614	-	-	-	-	-	-	-
Other services and charges	183,233	2,184	552	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	3,995	-	-	-	18,236	169,336	-	-	-
Total disbursements	299,426	16,705	552	-	18,236	169,336	-	5,000	-
Excess (deficiency) of receipts over (under) disbursements	(23,632)	(4,754)	11,292	11,951	10,903	-	-	34,527	-
Cash and investments - ending	\$ 205,469	\$ 36,998	\$ 93,721	\$ 57,530	\$ 253,209	\$ -	\$ 1,194	\$ 261,341	\$ 1,063

TOWN OF LA CROSSE  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2023

	Opioid Settlement Unrestricted	Levy Excess	Local Major Moves Construction	Cumulative Capital Improvement - Cigarette Tax	Cumulative Capital Development	Local Road & Bridge Grant	LIT Co Public Safety	ARP Coronavirus Local Fiscal Recovery	Sewage Utility Operating
Cash and investments - beginning	\$ 456	\$ 3,721	\$ 32,076	\$ 32,128	\$ 6,922	\$ 3,933	\$ -	\$ 116,713	\$ 529,554
Receipts:									
Taxes	-	-	-	-	898	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	1,007	127	-	42,022	-	-
Utility fees	-	-	-	-	-	-	-	-	155,957
Other receipts	82	-	-	-	-	-	-	-	12,396
Total receipts	82	-	-	1,007	1,025	-	42,022	-	168,353
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	79,389
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	1,000	-	-	-	32,895
Capital outlay	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	40,474
Other disbursements	-	-	-	-	-	-	-	-	309
Total disbursements	-	-	-	-	1,000	-	-	-	153,067
Excess (deficiency) of receipts over (under) disbursements	82	-	-	1,007	25	-	42,022	-	15,286
Cash and investments - ending	\$ 538	\$ 3,721	\$ 32,076	\$ 33,135	\$ 6,947	\$ 3,933	\$ 42,022	\$ 116,713	\$ 544,840

TOWN OF LA CROSSE  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2023

	Sewage Utility Depreciation	Water Utility Operating	Water Utility Meter Deposit	Water Utility Depreciation	SRFDW 20C BAN	SRFDW 20C BAN Sinking	SRFDW 20C BAN Improvement	SRFDW BAN23	Totals
Cash and investments - beginning	\$ 57,225	\$ 73,718	\$ 22,006	\$ 10,889	\$ 1	\$ 191,582	\$ 619,344	\$ -	\$ 2,570,506
Receipts:									
Taxes	-	10,878	-	-	-	-	-	-	191,117
Licenses and permits	-	-	-	-	-	-	-	-	840
Intergovernmental receipts	-	-	-	-	-	-	-	82,334	293,409
Utility fees	-	325,434	-	-	-	-	-	-	481,391
Other receipts	-	-	1,600	-	-	170,531	21,630	-	407,681
Total receipts	-	336,312	1,600	-	-	170,531	21,630	82,334	1,374,438
Disbursements:									
Personal services	-	26,743	-	-	-	-	-	-	231,067
Supplies	-	-	-	-	-	-	-	-	6,784
Other services and charges	-	6,908	-	-	-	-	-	-	226,772
Capital outlay	-	-	-	-	-	-	-	82,334	82,334
Utility operating expenses	-	124,335	-	-	-	-	-	-	164,809
Other disbursements	-	176,512	700	-	-	136,776	262,907	-	768,771
Total disbursements	-	334,498	700	-	-	136,776	262,907	82,334	1,480,537
Excess (deficiency) of receipts over (under) disbursements	-	1,814	900	-	-	33,755	(241,277)	-	(106,099)
Cash and investments - ending	\$ 57,225	\$ 75,532	\$ 22,906	\$ 10,889	\$ 1	\$ 225,337	\$ 378,067	\$ -	\$ 2,464,407

TOWN OF LA CROSSE  
 SCHEDULE OF PAYABLES AND RECEIVABLES  
 December 31, 2023

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	\$ -	\$ -
Wastewater	-	45,044
Water	-	<u>9,431</u>
Totals	<u>\$ -</u>	<u>\$ 54,475</u>

TOWN OF LA CROSSE  
 SCHEDULE OF LEASES AND DEBT  
 December 31, 2023

Description of Debt		Ending	Principal Due
Type	Purpose	Principal Balance	Within One Year
Water:			
Revenue bonds	SRF BAN Series 2020C	\$ 1,500,000	\$ -
Revenue bonds	SRF Loan Series 2020A	1,986,300	110,350
Revenue bonds	SRF Loan Series 2020B	456,714	25,372
Revenue bonds	SRF BAN Series 2023	<u>3,279,900</u>	<u>-</u>
Total Water		<u>7,222,914</u>	<u>135,722</u>
Totals		<u>\$ 7,222,914</u>	<u>\$ 135,722</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/>.