

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

FINANCIAL STATEMENTS AUDIT REPORT

OF

TOWN OF LACROSSE

LAPORTE COUNTY, INDIANA

January 1, 2014 to December 31, 2017



FILED
06/18/2018

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Kelly Kiel	07-27-12 to 12-31-19
President of the Town Council	Robert Wheeler Justin Kiel	01-01-14 to 12-31-15 01-01-16 to 12-31-18
Superintendent of Utilities	Jerry D. Jackson Jeff Crandall	01-01-14 to 12-31-14 01-01-15 to 12-31-18



INDEPENDENT AUDITOR'S REPORT

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

Report on the Financial Statements

We have audited the accompanying financial statements of the Town of LaCrosse (Town), which comprise the financial position and results of operations for the period of January 1, 2014 to December 31, 2017, and the related notes to the financial statements as listed in the Table of Contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Town's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Town's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

INDEPENDENT AUDITOR'S REPORT
(Continued)

Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles

As discussed in Note 1 to the financial statements, the Town prepares its financial statements on the prescribed basis of accounting that demonstrates compliance with the reporting requirements established by the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6), which is a basis of accounting other than accounting principles generally accepted in the United States of America.

The effects on the financial statements of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the *Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles* paragraph, the financial statements referred to above do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position and results of operations of the Town for the period of January 1, 2014 to December 31, 2017.


Opinion on Regulatory Basis of Accounting

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position and results of operations of the Town for the period of January 1, 2014 to December 31, 2017, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

Other Matters

Other Information

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


Paul D. Joyce, CPA
State Examiner

May 14, 2018

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 LACROSSE
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Years Ended December 31, 2014 and 2015

Fund	Cash and Investments 01-01-14	Receipts	Disbursements	Cash and Investments 12-31-14	Receipts	Disbursements	Cash and Investments 12-31-15
GENERAL FUND	\$ 39,546	\$ 422,768	\$ 225,371	\$ 236,943	\$ 244,706	\$ 200,099	\$ 281,550
MOTOR VEHICLE HIGHWAY	31,338	20,177	19,834	31,681	20,151	21,439	30,393
LOCAL ROAD & STREET	24,706	6,115	1,325	29,496	6,244	2,353	33,387
BLUE CHIP FUND	58,085	47,295	51,321	54,059	47,485	23,478	78,066
PAYROLL	-	138,504	138,504	-	112,516	112,516	-
RAINY DAY	1,194	-	-	1,194	-	-	1,194
CEDIT	37,079	26,521	-	63,600	26,744	9,794	80,550
MAJOR MOVES CONSTRUCTION	107,076	-	-	107,076	-	-	107,076
CUM CAP IMP - CIG TAX	20,662	1,457	-	22,119	1,384	-	23,503
CUM CAP DEVELOPMENT	7,273	1,518	1,000	7,791	1,352	2,500	6,643
SEWER OPERATING	62,955	232,848	256,472	39,331	232,405	174,259	97,477
SEWER DEPRECIATION	28,425	4,800	-	33,225	4,800	-	38,025
SEWER BOND & INT	-	144,620	144,620	-	-	-	-
SEWER DEBT RESERVE	143,420	-	-	143,420	-	143,420	-
WATER OPERATING	55,028	117,915	95,506	77,437	104,443	72,168	109,712
WATER METER DEPOSIT	12,800	2,900	1,025	14,675	2,000	1,000	15,675
WATER DEPRECIATION	20,922	4,800	-	25,722	4,800	-	30,522
WATER BOND & INTEREST	4,300	8,440	8,600	4,140	8,060	8,250	3,950
WATER DEBT RESERVE	19,500	-	-	19,500	-	-	19,500
Totals	<u>\$ 674,309</u>	<u>\$ 1,180,678</u>	<u>\$ 943,578</u>	<u>\$ 911,409</u>	<u>\$ 817,090</u>	<u>\$ 771,276</u>	<u>\$ 957,223</u>

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

TOWN OF LACROSSE
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Years Ended December 31, 2016 and 2017

Fund	Cash and Investments 01-01-16	Receipts	Disbursements	Cash and Investments 12-31-16	Receipts	Disbursements	Cash and Investments 12-31-17
GENERAL FUND	\$ 281,550	\$ 216,777	\$ 205,206	\$ 293,121	\$ 229,474	\$ 226,560	\$ 296,035
MOTOR VEHICLE HIGHWAY	30,393	19,931	12,492	37,832	20,865	15,653	43,044
LOCAL ROAD & STREET	33,387	6,204	4,019	35,572	7,913	3,745	39,740
BLUE CHIP FUND	78,066	47,970	45,654	80,382	44,976	1,830	123,528
PAYROLL	-	114,249	114,249	-	115,215	115,215	-
RAINY DAY	1,194	-	-	1,194	-	-	1,194
CEDIT	80,550	25,076	23,050	82,576	27,290	3,023	106,843
RAINY DAY RESTRICTED - MM	-	75,000	-	75,000	-	75,000	-
EXCESS LEVY	-	-	-	-	3,721	-	3,721
MAJOR MOVES CONSTRUCTION	107,076	-	75,000	32,076	-	-	32,076
CUM CAP IMP - CIG TAX	23,503	1,405	-	24,908	1,340	-	26,248
CUM CAP DEVELOPMENT	6,643	1,155	1,000	6,798	1,154	1,000	6,952
LOCAL ROAD & STREET BRIDGE GRANT	-	-	-	-	160,433	156,500	3,933
LOIT SPECIAL DISTRIBUTION	-	10,812	-	10,812	-	10,812	-
SEWER OPERATING	97,477	232,772	127,464	202,785	235,170	113,778	324,177
SEWER DEPRECIATION	38,025	4,800	-	42,825	4,800	-	47,625
SEWER BOND & INT	-	-	-	-	-	211	(211)
WATER OPERATING	109,712	115,502	134,305	90,909	106,663	93,845	103,727
WATER METER DEPOSIT	15,675	900	300	16,275	2,100	100	18,275
WATER DEPRECIATION	30,522	4,800	-	35,322	4,800	-	40,122
WATER BOND & INTEREST	3,950	7,725	7,900	3,775	5,875	7,550	2,100
WATER DEBT RESERVE	19,500	-	-	19,500	-	-	19,500
Totals	\$ 957,223	\$ 885,078	\$ 750,639	\$ 1,091,662	\$ 971,789	\$ 824,822	\$ 1,238,629

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

TOWN OF LACROSSE
NOTES TO FINANCIAL STATEMENTS

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

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

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

B. Basis of Accounting

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

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

C. Cash and Investments

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

D. Receipts

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

Taxes. Amounts received from one or more of the following: property tax, certified shares (local option tax), property tax replacement credit (local option tax), county option income tax, wheel tax, innkeeper's tax, food and beverage tax, county economic development income tax, boat and trailer excise tax, county adjusted gross income tax, and other taxes that are set by the Town.

Licenses and permits. Amounts received from businesses, occupations, or non-businesses 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 LACROSSE
NOTES TO FINANCIAL STATEMENTS
(Continued)

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

Utility fees. Amounts received from charges for current services.

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

E. Disbursements

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

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

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

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

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

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

Utility operating expenses. Amounts disbursed for operating the utilities.

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.

TOWN OF LACROSSE
NOTES TO FINANCIAL STATEMENTS
(Continued)

F. 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 February 15. These rates were based upon the preceding year's lien date (March 1 in a year ending before January 1, 2016 and January 1 in a year beginning after December 31, 2015) 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.

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.

TOWN OF LACROSSE
NOTES TO FINANCIAL STATEMENTS
(Continued)

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 Deficit

The financial statement contains a fund with a deficit in cash. This is a result of paying a \$211 claim from the incorrect fund.

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OTHER INFORMATION - UNAUDITED

The Town's Annual Financial Reports information can be found on the Indiana Gateway for Government Units website: <https://gateway.ifionline.org/>.

Differences may be noted between the financial information presented in the financial statements contained in this report and the financial information presented in the Town's Annual Financial Reports referenced above. These differences, if any, are due to adjustments made to the financial information during the course of the audit. This is a common occurrence in any financial statement audit. The financial information presented in this report is audited information, and the accuracy of such information can be determined by reading the opinion given in the Independent Auditor's Report.

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

TOWN OF LACROSSE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2014

	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD & STREET	BLUE CHIP FUND	PAYROLL	RAINY DAY	CEDIT
Cash and investments - beginning	\$ 39,546	\$ 31,338	\$ 24,706	\$ 58,085	\$ -	\$ 1,194	\$ 37,079
Receipts:							
Taxes	310,866	-	-	-	-	-	-
Licenses and permits	597	-	-	-	-	-	-
Intergovernmental receipts	108,526	20,177	6,115	47,295	-	-	26,521
Utility fees	-	-	-	-	-	-	-
Other receipts	2,779	-	-	-	138,504	-	-
Total receipts	422,768	20,177	6,115	47,295	138,504	-	26,521
Disbursements:							
Personal services	81,621	15,621	-	-	-	-	-
Supplies	4,508	3,077	-	-	-	-	-
Other services and charges	128,820	1,136	1,325	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	9,570	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	852	-	-	51,321	138,504	-	-
Total disbursements	225,371	19,834	1,325	51,321	138,504	-	-
Excess (deficiency) of receipts over disbursements	197,397	343	4,790	(4,026)	-	-	26,521
Cash and investments - ending	\$ 236,943	\$ 31,681	\$ 29,496	\$ 54,059	\$ -	\$ 1,194	\$ 63,600

TOWN OF LACROSSE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2014

	MAJOR MOVES CONSTRUCTION	CUM CAP IMP - CIG TAX	CUM CAP DEVELOPMENT	SEWER OPERATING	SEWER DEPRECIATION	SEWER BOND & INT	SEWER DEBT RESERVE
Cash and investments - beginning	\$ 107,076	\$ 20,662	\$ 7,273	\$ 62,955	\$ 28,425	\$ -	\$ 143,420
Receipts:							
Taxes	-	-	1,428	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	1,457	90	-	-	-	-
Utility fees	-	-	-	232,321	-	-	-
Other receipts	-	-	-	527	4,800	144,620	-
Total receipts	-	1,457	1,518	232,848	4,800	144,620	-
Disbursements:							
Personal services	-	-	-	57,413	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	1,000	4,244	-	-	-
Debt service - principal and interest	-	-	-	-	-	144,620	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	32,327	-	-	-
Other disbursements	-	-	-	162,488	-	-	-
Total disbursements	-	-	1,000	256,472	-	144,620	-
Excess (deficiency) of receipts over disbursements	-	1,457	518	(23,624)	4,800	-	-
Cash and investments - ending	\$ 107,076	\$ 22,119	\$ 7,791	\$ 39,331	\$ 33,225	\$ -	\$ 143,420

TOWN OF LACROSSE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2014

	WATER OPERATING	WATER METER DEPOSIT	WATER DEPRECIATION	WATER BOND & INTEREST	WATER DEBT RESERVE	Totals
Cash and investments - beginning	\$ 55,028	\$ 12,800	\$ 20,922	\$ 4,300	\$ 19,500	\$ 674,309
Receipts:						
Taxes	4,466	-	-	-	-	316,760
Licenses and permits	-	-	-	-	-	597
Intergovernmental receipts	-	-	-	-	-	210,181
Utility fees	113,449	-	-	-	-	345,770
Other receipts	-	2,900	4,800	8,440	-	307,370
Total receipts	117,915	2,900	4,800	8,440	-	1,180,678
Disbursements:						
Personal services	25,781	-	-	-	-	180,436
Supplies	-	-	-	-	-	7,585
Other services and charges	4,369	-	-	-	-	140,894
Debt service - principal and interest	-	-	-	8,600	-	153,220
Capital outlay	-	-	-	-	-	9,570
Utility operating expenses	38,312	-	-	-	-	70,639
Other disbursements	27,044	1,025	-	-	-	381,234
Total disbursements	95,506	1,025	-	8,600	-	943,578
Excess (deficiency) of receipts over disbursements	22,409	1,875	4,800	(160)	-	237,100
Cash and investments - ending	\$ 77,437	\$ 14,675	\$ 25,722	\$ 4,140	\$ 19,500	\$ 911,409

TOWN OF LACROSSE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2015

	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD & STREET	BLUE CHIP FUND	PAYROLL	RAINY DAY	CEDIT
Cash and investments - beginning	\$ 236,943	\$ 31,681	\$ 29,496	\$ 54,059	\$ -	\$ 1,194	\$ 63,600
Receipts:							
Taxes	192,467	-	-	-	-	-	-
Licenses and permits	586	-	-	-	-	-	-
Intergovernmental receipts	48,806	20,151	6,244	47,485	-	-	26,744
Utility fees	-	-	-	-	-	-	-
Other receipts	2,847	-	-	-	112,516	-	-
Total receipts	244,706	20,151	6,244	47,485	112,516	-	26,744
Disbursements:							
Personal services	68,066	15,102	-	-	-	-	-
Supplies	3,159	2,319	-	-	-	-	-
Other services and charges	126,044	4,018	2,353	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	2,000	-	-	-	-	-	9,794
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	830	-	-	23,478	112,516	-	-
Total disbursements	200,099	21,439	2,353	23,478	112,516	-	9,794
Excess (deficiency) of receipts over disbursements	44,607	(1,288)	3,891	24,007	-	-	16,950
Cash and investments - ending	\$ 281,550	\$ 30,393	\$ 33,387	\$ 78,066	\$ -	\$ 1,194	\$ 80,550

TOWN OF LACROSSE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2015

	MAJOR MOVES CONSTRUCTION	CUM CAP IMP - CIG TAX	CUM CAP DEVELOPMENT	SEWER OPERATING	SEWER DEPRECIATION	SEWER BOND & INT	SEWER DEBT RESERVE
Cash and investments - beginning	\$ 107,076	\$ 22,119	\$ 7,791	\$ 39,331	\$ 33,225	\$ -	\$ 143,420
Receipts:							
Taxes	-	-	1,185	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	1,384	167	-	-	-	-
Utility fees	-	-	-	231,244	-	-	-
Other receipts	-	-	-	1,161	4,800	-	-
Total receipts	-	1,384	1,352	232,405	4,800	-	-
Disbursements:							
Personal services	-	-	-	61,774	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	2,500	4,018	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	143,420
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	88,215	-	-	-
Other disbursements	-	-	-	20,252	-	-	-
Total disbursements	-	-	2,500	174,259	-	-	143,420
Excess (deficiency) of receipts over disbursements	-	1,384	(1,148)	58,146	4,800	-	(143,420)
Cash and investments - ending	\$ 107,076	\$ 23,503	\$ 6,643	\$ 97,477	\$ 38,025	\$ -	\$ -

TOWN OF LACROSSE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2015

	WATER OPERATING	WATER METER DEPOSIT	WATER DEPRECIATION	WATER BOND & INTEREST	WATER DEBT RESERVE	Totals
Cash and investments - beginning	\$ 77,437	\$ 14,675	\$ 25,722	\$ 4,140	\$ 19,500	\$ 911,409
Receipts:						
Taxes	4,344	-	-	-	-	197,996
Licenses and permits	-	-	-	-	-	586
Intergovernmental receipts	-	-	-	-	-	150,981
Utility fees	100,099	-	-	-	-	331,343
Other receipts	-	2,000	4,800	8,060	-	136,184
Total receipts	<u>104,443</u>	<u>2,000</u>	<u>4,800</u>	<u>8,060</u>	<u>-</u>	<u>817,090</u>
Disbursements:						
Personal services	12,116	-	-	-	-	157,058
Supplies	-	-	-	-	-	5,478
Other services and charges	4,018	-	-	-	-	142,951
Debt service - principal and interest	-	-	-	8,250	-	151,670
Capital outlay	-	-	-	-	-	11,794
Utility operating expenses	32,308	-	-	-	-	120,523
Other disbursements	<u>23,726</u>	<u>1,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>181,802</u>
Total disbursements	<u>72,168</u>	<u>1,000</u>	<u>-</u>	<u>8,250</u>	<u>-</u>	<u>771,276</u>
Excess (deficiency) of receipts over disbursements	<u>32,275</u>	<u>1,000</u>	<u>4,800</u>	<u>(190)</u>	<u>-</u>	<u>45,814</u>
Cash and investments - ending	<u>\$ 109,712</u>	<u>\$ 15,675</u>	<u>\$ 30,522</u>	<u>\$ 3,950</u>	<u>\$ 19,500</u>	<u>\$ 957,223</u>

TOWN OF LACROSSE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2016

	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD & STREET	BLUE CHIP FUND	PAYROLL	RAINY DAY	CEDIT	RAINY DAY RESTRICTED - MM
Cash and investments - beginning	\$ 281,550	\$ 30,393	\$ 33,387	\$ 78,066	\$ -	\$ 1,194	\$ 80,550	\$ -
Receipts:								
Taxes	165,696	-	-	-	-	-	-	-
Licenses and permits	722	-	-	-	-	-	-	-
Intergovernmental receipts	47,180	19,931	6,204	47,970	-	-	25,076	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	3,179	-	-	-	114,249	-	-	75,000
Total receipts	<u>216,777</u>	<u>19,931</u>	<u>6,204</u>	<u>47,970</u>	<u>114,249</u>	<u>-</u>	<u>25,076</u>	<u>75,000</u>
Disbursements:								
Personal services	79,474	11,126	-	-	-	-	-	-
Supplies	1,338	-	-	-	-	-	-	-
Other services and charges	120,324	1,366	4,019	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	3,260	-	-	-	-	-	23,050	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	810	-	-	45,654	114,249	-	-	-
Total disbursements	<u>205,206</u>	<u>12,492</u>	<u>4,019</u>	<u>45,654</u>	<u>114,249</u>	<u>-</u>	<u>23,050</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>11,571</u>	<u>7,439</u>	<u>2,185</u>	<u>2,316</u>	<u>-</u>	<u>-</u>	<u>2,026</u>	<u>75,000</u>
Cash and investments - ending	<u>\$ 293,121</u>	<u>\$ 37,832</u>	<u>\$ 35,572</u>	<u>\$ 80,382</u>	<u>\$ -</u>	<u>\$ 1,194</u>	<u>\$ 82,576</u>	<u>\$ 75,000</u>

TOWN OF LACROSSE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2016

	EXCESS LEVY	MAJOR MOVES CONSTRUCTION	CUM CAP IMP - CIG TAX	CUM CAP DEVELOPMENT	ROAD & STREET BRIDGE GRANT	LOIT SPECIAL DISTRIBUTION	SEWER OPERATING	SEWER DEPRECIATION
Cash and investments - beginning	\$ -	\$ 107,076	\$ 23,503	\$ 6,643	\$ -	\$ -	\$ 97,477	\$ 38,025
Receipts:								
Taxes	-	-	-	1,012	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	1,405	143	-	-	-	-
Utility fees	-	-	-	-	-	-	232,017	-
Other receipts	-	-	-	-	-	10,812	755	4,800
Total receipts	-	-	1,405	1,155	-	10,812	232,772	4,800
Disbursements:								
Personal services	-	-	-	-	-	-	56,141	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	1,000	-	-	3,662	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	75,000	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	44,769	-
Other disbursements	-	-	-	-	-	-	22,892	-
Total disbursements	-	75,000	-	1,000	-	-	127,464	-
Excess (deficiency) of receipts over disbursements	-	(75,000)	1,405	155	-	10,812	105,308	4,800
Cash and investments - ending	\$ -	\$ 32,076	\$ 24,908	\$ 6,798	\$ -	\$ 10,812	\$ 202,785	\$ 42,825

TOWN OF LACROSSE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2016

	SEWER BOND & INT	WATER OPERATING	WATER METER DEPOSIT	WATER DEPRECIATION	WATER BOND & INTEREST	WATER DEBT RESERVE	Totals
Cash and investments - beginning	\$ -	\$ 109,712	\$ 15,675	\$ 30,522	\$ 3,950	\$ 19,500	\$ 957,223
Receipts:							
Taxes	-	4,324	-	-	-	-	171,032
Licenses and permits	-	-	-	-	-	-	722
Intergovernmental receipts	-	-	-	-	-	-	147,909
Utility fees	-	111,178	-	-	-	-	343,195
Other receipts	-	-	900	4,800	7,725	-	222,220
Total receipts	-	115,502	900	4,800	7,725	-	885,078
Disbursements:							
Personal services	-	12,764	-	-	-	-	159,505
Supplies	-	-	-	-	-	-	1,338
Other services and charges	-	3,818	-	-	-	-	134,189
Debt service - principal and interest	-	-	-	-	7,900	-	7,900
Capital outlay	-	-	-	-	-	-	101,310
Utility operating expenses	-	82,190	-	-	-	-	126,959
Other disbursements	-	35,533	300	-	-	-	219,438
Total disbursements	-	134,305	300	-	7,900	-	750,639
Excess (deficiency) of receipts over disbursements	-	(18,803)	600	4,800	(175)	-	134,439
Cash and investments - ending	\$ -	\$ 90,909	\$ 16,275	\$ 35,322	\$ 3,775	\$ 19,500	\$ 1,091,662

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

	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD & STREET	BLUE CHIP FUND	PAYROLL	RAINY DAY	CEDIT	RAINY DAY RESTRICTED - MM
Cash and investments - beginning	\$ 293,121	\$ 37,832	\$ 35,572	\$ 80,382	\$ -	\$ 1,194	\$ 82,576	\$ 75,000
Receipts:								
Taxes	197,657	-	-	-	-	-	27,290	-
Licenses and permits	418	-	-	-	-	-	-	-
Intergovernmental receipts	28,038	20,865	7,913	44,976	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	3,361	-	-	-	115,215	-	-	-
Total receipts	229,474	20,865	7,913	44,976	115,215	-	27,290	-
Disbursements:								
Personal services	73,378	11,333	-	-	-	-	-	-
Supplies	2,897	1,836	-	-	-	-	-	-
Other services and charges	138,146	2,484	3,745	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	11,234	-	-	-	-	-	3,023	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	905	-	-	1,830	115,215	-	-	75,000
Total disbursements	226,560	15,653	3,745	1,830	115,215	-	3,023	75,000
Excess (deficiency) of receipts over disbursements	2,914	5,212	4,168	43,146	-	-	24,267	(75,000)
Cash and investments - ending	\$ 296,035	\$ 43,044	\$ 39,740	\$ 123,528	\$ -	\$ 1,194	\$ 106,843	\$ -

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

	EXCESS LEVY	MAJOR MOVES CONSTRUCTION	CUM CAP IMP - CIG TAX	CUM CAP DEVELOPMENT	ROAD & STREET BRIDGE GRANT	LOIT SPECIAL DISTRIBUTION	SEWER OPERATING	SEWER DEPRECIATION
Cash and investments - beginning	\$ -	\$ 32,076	\$ 24,908	\$ 6,798	\$ -	\$ 10,812	\$ 202,785	\$ 42,825
Receipts:								
Taxes	-	-	-	1,010	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	1,340	144	-	-	-	-
Utility fees	-	-	-	-	-	-	233,696	-
Other receipts	3,721	-	-	-	160,433	-	1,474	4,800
Total receipts	3,721	-	1,340	1,154	160,433	-	235,170	4,800
Disbursements:								
Personal services	-	-	-	-	-	-	57,401	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	1,000	-	10,812	3,778	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	43,432	-
Other disbursements	-	-	-	-	156,500	-	9,167	-
Total disbursements	-	-	-	1,000	156,500	10,812	113,778	-
Excess (deficiency) of receipts over disbursements	3,721	-	1,340	154	3,933	(10,812)	121,392	4,800
Cash and investments - ending	\$ 3,721	\$ 32,076	\$ 26,248	\$ 6,952	\$ 3,933	\$ -	\$ 324,177	\$ 47,625

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

	SEWER BOND & INT	WATER OPERATING	WATER METER DEPOSIT	WATER DEPRECIATION	WATER BOND & INTEREST	WATER DEBT RESERVE	Totals
Cash and investments - beginning	\$ -	\$ 90,909	\$ 16,275	\$ 35,322	\$ 3,775	\$ 19,500	\$ 1,091,662
Receipts:							
Taxes	-	4,370	-	-	-	-	230,327
Licenses and permits	-	-	-	-	-	-	418
Intergovernmental receipts	-	-	-	-	-	-	103,276
Utility fees	-	102,293	-	-	-	-	335,989
Other receipts	-	-	2,100	4,800	5,875	-	301,779
Total receipts	-	106,663	2,100	4,800	5,875	-	971,789
Disbursements:							
Personal services	-	9,861	-	-	-	-	151,973
Supplies	-	-	-	-	-	-	4,733
Other services and charges	-	3,778	-	-	-	-	163,743
Debt service - principal and interest	211	-	-	-	7,550	-	7,761
Capital outlay	-	-	-	-	-	-	14,257
Utility operating expenses	-	63,587	-	-	-	-	107,019
Other disbursements	-	16,619	100	-	-	-	375,336
Total disbursements	211	93,845	100	-	7,550	-	824,822
Excess (deficiency) of receipts over disbursements	(211)	12,818	2,000	4,800	(1,675)	-	146,967
Cash and investments - ending	\$ (211)	\$ 103,727	\$ 18,275	\$ 40,122	\$ 2,100	\$ 19,500	\$ 1,238,629

TOWN OF LACROSSE
SCHEDULE OF LEASES AND DEBT
December 31, 2017

Description of Debt		Ending Principal Balance	Principal and Interest Due Within One Year
Type	Purpose		
Water: Revenue bonds	Water bond	<u>\$ 4,000</u>	<u>\$ 4,200</u>

TOWN OF LACROSSE
 SCHEDULE OF CAPITAL ASSETS
 December 31, 2017

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	366,806
Improvements other than buildings	6,268
Machinery, equipment, and vehicles	90,908
Books and other	<u>17,000</u>
Total governmental activities	<u>495,589</u>
Wastewater:	
Land	52,580
Infrastructure	1,791,027
Machinery, equipment, and vehicles	<u>51,540</u>
Total Wastewater	<u>1,895,147</u>
Water:	
Land	22,267
Buildings	68,769
Improvements other than buildings	229,749
Machinery, equipment, and vehicles	<u>426,283</u>
Total Water	<u>747,068</u>
Total capital assets	<u><u>\$ 3,137,804</u></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/>.