

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

FINANCIAL STATEMENTS AUDIT REPORT

OF

TOWN OF COLFAX

CLINTON COUNTY, INDIANA

January 1, 2012 to December 31, 2017



FILED

12/06/2018

TABLE OF CONTENTS

<u>Description</u>	<u>Page</u>
Schedule of Officials	2
Independent Auditor's Report	3-4
Financial Statements and Accompanying Notes:	
Statements of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis	7-9
Notes to Financial Statements.....	10-14
Other Information - Unaudited:	
Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis	16-33
Schedule of Leases and Debt	35
Other Reports.....	36

SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Betty P. Snell	01-01-12 to 12-31-19
President of the Town Council	Jesse L. Hillis Bob Stambaugh	01-01-12 to 12-31-16 01-01-17 to 12-31-18



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

STATE BOARD OF ACCOUNTS
302 WEST WASHINGTON STREET
ROOM E418
INDIANAPOLIS, INDIANA 46204-2769

Telephone: (317) 232-2513
Fax: (317) 232-4711
Web Site: www.in.gov/sboa

INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE TOWN OF COLFAX, CLINTON COUNTY, INDIANA

Report on the Financial Statements

We have audited the accompanying financial statements of the Town of Colfax (Town), which comprise the financial position and results of operations for the period of January 1, 2012 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 financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

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

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

INDEPENDENT AUDITOR'S REPORT
(Continued)

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

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

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

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the *Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles* paragraph, the financial statements referred to above do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position and results of operations of the Town for the period of January 1, 2012 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, 2012 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 and the Schedule of Leases and Debt, 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

October 25, 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.

φ

(This page intentionally left blank.)

TOWN OF COLFAX
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Years Ended December 31, 2012 and 2013

Fund	Cash and Investments 01-01-12	Receipts	Disbursements	Cash and Investments 12-31-12	Receipts	Disbursements	Cash and Investments 12-31-13
General	\$ 354,267	\$ 212,906	\$ 252,156	\$ 315,017	\$ 305,480	\$ 255,197	\$ 365,300
Motor Vehicle Highway	84,107	29,944	18,163	95,888	31,467	24,765	102,590
Local Road And Street	10,069	4,084	4,482	9,671	4,003	4,381	9,293
Sanitation	5,274	27,192	32,466	-	29,624	16,000	13,624
Law Enforcement Continuing Ed	234	1,648	27	1,855	1,680	2,150	1,385
Riverboat	12,579	4,093	1,470	15,202	5,563	1,470	19,295
Rainy Day	25,574	20,000	3,848	41,726	20,000	12,012	49,714
Cumulative Capital Improvement	4,442	1,833	753	5,522	1,855	4,000	3,377
Cumulative Capital Development	15,044	1,259	1,238	15,065	2,011	3,850	13,226
Major Moves Construction	-	16,491	16,491	-	12,358	12,358	-
Cedit Special Revenue	55,279	26,156	27,237	54,198	21,656	18,149	57,705
Loit-Public Safety	12,520	8,584	12,466	8,638	8,617	3,218	14,037
Building	450	2,565	1,500	1,515	1,828	1,600	1,743
Payroll	3,015	173,141	174,216	1,940	187,463	187,499	1,904
Insurance-Other	426	-	426	-	-	-	-
Wastewater Utility-Operating	70,958	131,777	122,543	80,192	132,001	131,425	80,768
Wastewater Util-Bond And Interest	51,375	40,929	39,352	52,952	40,554	40,506	53,000
Wastewater Utility-Debt Reserve	52,686	4,940	-	57,626	35,185	-	92,811
Due To Sanitation	2,728	36,126	27,192	11,662	-	11,662	-
Water Utility-Operating	83,271	94,021	85,343	91,949	168,078	142,356	117,671
Water Utility-Customer Deposit	49,477	4,396	1,301	52,572	5,753	34,338	23,987
Water Utility-Bond And Interest	25,584	12,094	-	37,678	12,010	-	49,688
Totals	<u>\$ 919,359</u>	<u>\$ 854,179</u>	<u>\$ 822,670</u>	<u>\$ 950,868</u>	<u>\$ 1,027,186</u>	<u>\$ 906,936</u>	<u>\$ 1,071,118</u>

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

TOWN OF COLFAX
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	\$ 365,300	\$ 326,274	\$ 261,451	\$ 430,123	\$ 267,657	\$ 276,570	\$ 421,210
Motor Vehicle Highway	102,590	35,762	24,754	113,598	36,472	26,119	123,951
Local Road And Street	9,293	4,016	4,654	8,655	4,104	740	12,019
Sanitation	13,624	29,410	27,736	15,298	29,734	27,358	17,674
Law Enforcement Continuing Ed	1,385	160	1,479	66	890	-	956
Riverboat	19,295	4,093	-	23,388	4,093	-	27,481
Rainy Day	49,714	29,000	2,300	76,414	35,000	11,993	99,421
Cumulative Capital Improvement	3,377	1,828	1,500	3,705	1,736	1,500	3,941
Cumulative Capital Development	13,226	2,093	-	15,319	1,749	3,000	14,068
Major Moves Construction	-	-	-	-	20,503	20,503	-
Cedit Special Revenue	57,705	36,289	60,721	33,273	20,722	4,805	49,190
Loit - Public Safety	14,037	8,773	11,181	11,629	11,445	9,591	13,483
Excess Levy	-	-	-	-	17	-	17
Building	1,743	-	-	1,743	-	-	1,743
Payroll	1,904	198,108	198,240	1,772	200,503	200,107	2,168
Wastewater Utility-Operating	80,768	126,672	156,732	50,708	127,538	138,448	39,798
Wastewater Util-Bond And Interest	53,000	40,500	40,573	52,927	40,500	42,102	51,325
Wastewater Utility-Debt Service Reserve	92,811	5,013	-	97,824	5,029	-	102,853
Water Utility-Operating	117,671	156,716	194,308	80,079	158,437	134,407	104,109
Water Utility-Customer Deposit	23,987	3,492	3,412	24,067	3,661	2,331	25,397
Water Utility-Bond And Interest	49,688	12,000	-	61,688	12,000	-	73,688
Water Grant	-	-	-	-	345,571	345,571	-
Water Utility-BONY Debt Service Reserve	-	-	-	-	40,868	-	40,868
Totals	<u>\$ 1,071,118</u>	<u>\$ 1,020,199</u>	<u>\$ 989,041</u>	<u>\$ 1,102,276</u>	<u>\$ 1,368,229</u>	<u>\$ 1,245,145</u>	<u>\$ 1,225,360</u>

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

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

Fund	Cash and Investments			Cash and Investments			Cash and Investments
	01-01-16	Receipts	Disbursements	12-31-16	Receipts	Disbursements	
General	\$ 421,210	\$ 258,260	\$ 221,513	\$ 457,957	\$ 309,305	\$ 217,767	\$ 549,495
Motor Vehicle Highway	123,951	35,976	32,487	127,440	36,991	29,983	134,448
Local Road And Street	12,019	4,111	4,764	11,366	5,302	5,594	11,074
Sanitation	17,674	30,205	2,309	45,570	29,800	30,352	45,018
Law Enforcement Continuing Ed	956	678	600	1,034	100	-	1,134
Riverboat	27,481	4,093	-	31,574	4,093	-	35,667
Rainy Day	99,421	6,724	8,000	98,145	-	16,100	82,045
Loit - Special Fund	-	20,171	-	20,171	-	10,000	10,171
Cumulative Capital Improvement	3,941	1,761	1,500	4,202	1,921	1,500	4,623
Cumulative Capital Development	14,068	44,495	7,664	50,899	3,153	5,341	48,711
Major Moves Construction	-	-	-	-	-	-	-
Cedit Special Revenue	49,190	20,537	14,116	55,611	22,395	19,431	58,575
Loit-Public Safety	13,483	11,030	17,297	7,216	11,079	8,764	9,531
Excess Levy	17	-	-	17	-	17	-
Building	1,743	-	-	1,743	-	770	973
Payroll	2,168	206,506	204,402	4,272	214,119	213,889	4,502
Wastewater Utility - Operating	39,798	129,149	134,153	34,794	129,735	134,549	29,980
Wastewater Util-Bond and Interest	51,325	40,623	42,012	49,936	40,521	42,383	48,074
Wastewater Utility-Debt Sevice Reserve	102,853	4,800	-	107,653	4,821	-	112,474
Water Utility-Operating	104,109	146,659	221,779	28,989	157,679	133,799	52,869
Water Utility-Customer Deposit	25,397	300	1,291	24,406	4,020	2,835	25,591
Water Utility-Bond and Interest	73,688	12,123	-	85,811	12,220	-	98,031
Water Grant	-	4,429	-	4,429	-	-	4,429
Water Utility-BONY Bond and Interest	-	46,800	29,872	16,928	32,467	32,075	17,320
Water Utility-BONY Debt Service Reserve	40,868	70	-	40,938	273	-	41,211
Water Utility-BONY Colfax Grant	-	110,876	110,876	-	-	-	-
Totals	\$ 1,225,360	\$ 1,140,376	\$ 1,054,635	\$ 1,311,101	\$ 1,019,994	\$ 905,149	\$ 1,425,946

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

TOWN OF COLFAX
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 COLFAX
NOTES TO FINANCIAL STATEMENTS
(Continued)

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

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

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.

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

E. Disbursements

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

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

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

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

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

TOWN OF COLFAX
NOTES TO FINANCIAL STATEMENTS
(Continued)

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

Utility operating expenses. Amounts disbursed for operating the utilities.

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

F. Interfund Transfers

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

G. Fund Accounting

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

Note 2. Budgets

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

Note 3. Property Taxes

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

TOWN OF COLFAX
NOTES TO FINANCIAL STATEMENTS
(Continued)

Note 4. *Deposits and Investments*

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

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

Note 5. *Risk Management*

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

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

Note 6. *Pension Plan*

Public Employees' Retirement Fund

Plan Description

The Indiana Public Employees' Retirement Fund (PERF) is a defined benefit pension plan. PERF is a cost-sharing multiple-employer public employee retirement system, which provides retirement benefits to plan members and beneficiaries. All full-time employees are eligible to participate in this defined benefit plan. State statutes (IC 5-10.2 and 5-10.3) govern, through the Indiana Public Retirement System (INPRS) Board, most requirements of the system, and give the Town authority to contribute to the plan. The PERF retirement benefit consists of the pension provided by employer contributions plus an annuity provided by the member's annuity savings account. The annuity savings account consists of members' contributions, set by state statute at 3 percent of compensation, plus the interest credited to the member's account. The employer may elect to make the contributions on behalf of the member.

INPRS administers the plan and issues a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole and for its participants. That report may be obtained by contacting:

Indiana Public Retirement System
One North Capitol, Suite 001
Indianapolis, IN 46204
Ph. (888) 526-1687

TOWN OF COLFAX
NOTES TO FINANCIAL STATEMENTS
(Continued)

Funding Policy and Annual Pension Cost

The contribution requirements of the plan members for PERF are established by the Board of Trustees of INPRS.

INPRS issues a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole and for its participants. That report may be obtained by contacting:

Indiana Public Retirement System
One North Capitol, Suite 001
Indianapolis, IN 46204
Ph. (888) 526-1687

Funding Policy

The contribution requirements of plan members and the Town are established by the Board of Trustees of INPRS.

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 COLFAX
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2012

	General	Motor Vehicle Highway	Local Road And Street	Sanitation	Law Enforcement Continuing Ed	Riverboat	Rainy Day	Cumulative Capital Improvement
Cash and investments - beginning	\$ 354,267	\$ 84,107	\$ 10,069	\$ 5,274	\$ 234	\$ 12,579	\$ 25,574	\$ 4,442
Receipts:								
Taxes	138,179	11,184	-	-	-	-	-	-
Licenses and permits	-	-	-	-	160	-	-	-
Intergovernmental receipts	71,364	18,760	4,084	-	-	4,093	-	1,833
Charges for services	148	-	-	-	-	-	-	-
Fines and forfeits	185	-	-	-	18	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	3,030	-	-	27,192	1,470	-	20,000	-
Total receipts	<u>212,906</u>	<u>29,944</u>	<u>4,084</u>	<u>27,192</u>	<u>1,648</u>	<u>4,093</u>	<u>20,000</u>	<u>1,833</u>
Disbursements:								
Personal services	100,589	12,231	-	-	-	-	-	-
Supplies	21,729	-	482	-	27	-	-	-
Other services and charges	82,569	1,000	-	-	-	-	3,848	753
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	10,504	4,000	4,000	-	-	-	-	-
Utility operating expenses	-	-	-	24,775	-	-	-	-
Other disbursements	36,765	932	-	7,691	-	1,470	-	-
Total disbursements	<u>252,156</u>	<u>18,163</u>	<u>4,482</u>	<u>32,466</u>	<u>27</u>	<u>1,470</u>	<u>3,848</u>	<u>753</u>
Excess (deficiency) of receipts over disbursements	<u>(39,250)</u>	<u>11,781</u>	<u>(398)</u>	<u>(5,274)</u>	<u>1,621</u>	<u>2,623</u>	<u>16,152</u>	<u>1,080</u>
Cash and investments - ending	<u>\$ 315,017</u>	<u>\$ 95,888</u>	<u>\$ 9,671</u>	<u>\$ -</u>	<u>\$ 1,855</u>	<u>\$ 15,202</u>	<u>\$ 41,726</u>	<u>\$ 5,522</u>

TOWN OF COLFAX
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2012

	Cumulative Capital Development	Major Moves Construction	Cedit Special Revenue	Loit-Public Safety	Building	Payroll	Insurance-Other	Wastewater Utility-Operating
Cash and investments - beginning	\$ 15,044	\$ -	\$ 55,279	\$ 12,520	\$ 450	\$ 3,015	\$ 426	\$ 70,958
Receipts:								
Taxes	1,225	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	1,900	-	-	-
Intergovernmental receipts	34	-	26,156	8,584	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	131,777
Other receipts	-	16,491	-	-	665	173,141	-	-
Total receipts	1,259	16,491	26,156	8,584	2,565	173,141	-	131,777
Disbursements:								
Personal services	-	-	-	-	-	142,364	-	29,744
Supplies	-	-	-	1,277	-	-	426	-
Other services and charges	-	-	-	5,539	1,450	-	-	4,303
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	1,238	-	27,237	5,650	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	27,022
Other disbursements	-	16,491	-	-	50	31,852	-	61,474
Total disbursements	1,238	16,491	27,237	12,466	1,500	174,216	426	122,543
Excess (deficiency) of receipts over disbursements	21	-	(1,081)	(3,882)	1,065	(1,075)	(426)	9,234
Cash and investments - ending	\$ 15,065	\$ -	\$ 54,198	\$ 8,638	\$ 1,515	\$ 1,940	\$ -	\$ 80,192

TOWN OF COLFAX
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2012

	Wastewater Util-Bond And Interest	Wastewater Utility-Debt Reserve	Due To Sanitation	Water Utility-Operating	Water Utility-Customer Deposit	Water Utility-Bond And Interest	Totals
Cash and investments - beginning	\$ 51,375	\$ 52,686	\$ 2,728	\$ 83,271	\$ 49,477	\$ 25,584	\$ 919,359
Receipts:							
Taxes	-	-	-	-	-	-	150,588
Licenses and permits	-	-	-	-	-	-	2,060
Intergovernmental receipts	-	-	-	-	-	-	134,908
Charges for services	-	-	-	-	-	-	148
Fines and forfeits	-	-	-	-	-	-	203
Utility fees	-	-	28,670	92,490	4,200	-	257,137
Other receipts	40,929	4,940	7,456	1,531	196	12,094	309,135
Total receipts	40,929	4,940	36,126	94,021	4,396	12,094	854,179
Disbursements:							
Personal services	-	-	-	29,744	-	-	314,672
Supplies	-	-	-	-	-	-	23,941
Other services and charges	-	-	-	4,303	-	-	103,765
Debt service - principal and interest	39,352	-	-	-	-	-	39,352
Capital outlay	-	-	-	-	-	-	52,629
Utility operating expenses	-	-	-	17,808	-	-	69,605
Other disbursements	-	-	27,192	33,488	1,301	-	218,706
Total disbursements	39,352	-	27,192	85,343	1,301	-	822,670
Excess (deficiency) of receipts over disbursements	1,577	4,940	8,934	8,678	3,095	12,094	31,509
Cash and investments - ending	\$ 52,952	\$ 57,626	\$ 11,662	\$ 91,949	\$ 52,572	\$ 37,678	\$ 950,868

TOWN OF COLFAX
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2013

	General	Motor Vehicle Highway	Local Road And Street	Sanitation	Law Enforcement Continuing Ed	Riverboat	Rainy Day	Cumulative Capital Improvement
Cash and investments - beginning	\$ 315,017	\$ 95,888	\$ 9,671	\$ -	\$ 1,855	\$ 15,202	\$ 41,726	\$ 5,522
Receipts:								
Taxes	215,213	-	-	-	-	-	-	-
Licenses and permits	2,008	-	-	-	1,680	-	-	-
Intergovernmental receipts	72,471	31,467	4,003	-	-	4,093	-	1,855
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	15,101	-	-	-	-	-	-	-
Utility fees	-	-	-	17,962	-	-	-	-
Other receipts	687	-	-	11,662	-	1,470	20,000	-
Total receipts	305,480	31,467	4,003	29,624	1,680	5,563	20,000	1,855
Disbursements:								
Personal services	113,309	19,088	-	-	-	-	-	-
Supplies	14,371	677	381	-	180	-	-	-
Other services and charges	87,659	1,000	4,000	-	500	-	12,012	4,000
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	23,048	4,000	-	-	-	-	-	-
Utility operating expenses	-	-	-	16,000	-	-	-	-
Other disbursements	16,810	-	-	-	1,470	1,470	-	-
Total disbursements	255,197	24,765	4,381	16,000	2,150	1,470	12,012	4,000
Excess (deficiency) of receipts over disbursements	50,283	6,702	(378)	13,624	(470)	4,093	7,988	(2,145)
Cash and investments - ending	\$ 365,300	\$ 102,590	\$ 9,293	\$ 13,624	\$ 1,385	\$ 19,295	\$ 49,714	\$ 3,377

TOWN OF COLFAX
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2013

	Cumulative Capital Development	Major Moves Construction	Cedit Special Revenue	Loit-Public Safety	Building	Payroll	Insurance-Other	Wastewater Utility-Operating
Cash and investments - beginning	\$ 15,065	\$ -	\$ 54,198	\$ 8,638	\$ 1,515	\$ 1,940	\$ -	\$ 80,192
Receipts:								
Taxes	1,976	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	1,828	-	-	-
Intergovernmental receipts	35	-	21,656	8,617	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	132,001
Other receipts	-	12,358	-	-	-	187,463	-	-
Total receipts	2,011	12,358	21,656	8,617	1,828	187,463	-	132,001
Disbursements:								
Personal services	-	-	-	-	-	-	-	31,105
Supplies	-	-	-	3,218	-	-	-	-
Other services and charges	-	-	-	-	1,600	-	-	4,486
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	3,850	-	16,590	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	26,878
Other disbursements	-	12,358	1,559	-	-	187,499	-	68,956
Total disbursements	3,850	12,358	18,149	3,218	1,600	187,499	-	131,425
Excess (deficiency) of receipts over disbursements	(1,839)	-	3,507	5,399	228	(36)	-	576
Cash and investments - ending	\$ 13,226	\$ -	\$ 57,705	\$ 14,037	\$ 1,743	\$ 1,904	\$ -	\$ 80,768

TOWN OF COLFAX
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2013

	Wastewater Util-Bond And Interest	Wastewater Utility-Debt Reserve	Due To Sanitation	Water Utility-Operating	Water Utility-Customer Deposit	Water Utility-Bond And Interest	Totals
Cash and investments - beginning	\$ 52,952	\$ 57,626	\$ 11,662	\$ 91,949	\$ 52,572	\$ 37,678	\$ 950,868
Receipts:							
Taxes	-	-	-	-	-	-	217,189
Licenses and permits	-	-	-	-	-	-	5,516
Intergovernmental receipts	-	-	-	-	-	-	144,197
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	15,101
Utility fees	-	-	-	109,585	-	-	259,548
Other receipts	40,554	35,185	-	58,493	5,753	12,010	385,635
Total receipts	40,554	35,185	-	168,078	5,753	12,010	1,027,186
Disbursements:							
Personal services	-	-	-	31,105	-	-	194,607
Supplies	-	-	-	-	-	-	18,827
Other services and charges	-	-	-	4,486	-	-	119,743
Debt service - principal and interest	40,506	-	-	-	-	-	40,506
Capital outlay	-	-	-	-	-	-	47,488
Utility operating expenses	-	-	-	60,001	-	-	102,879
Other disbursements	-	-	11,662	46,764	34,338	-	382,886
Total disbursements	40,506	-	11,662	142,356	34,338	-	906,936
Excess (deficiency) of receipts over disbursements	48	35,185	(11,662)	25,722	(28,585)	12,010	120,250
Cash and investments - ending	\$ 53,000	\$ 92,811	\$ -	\$ 117,671	\$ 23,987	\$ 49,688	\$ 1,071,118

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

	General	Motor Vehicle Highway	Local Road And Street	Sanitation	Law Enforcement Continuing Ed	Riverboat	Rainy Day	Cumulative Capital Improvement
Cash and investments - beginning	\$ 365,300	\$ 102,590	\$ 9,293	\$ 13,624	\$ 1,385	\$ 19,295	\$ 49,714	\$ 3,377
Receipts:								
Taxes	221,689	-	-	-	-	-	-	-
Licenses and permits	1,785	-	-	-	160	-	-	-
Intergovernmental receipts	89,937	35,762	4,016	-	-	4,093	-	1,828
Fines and forfeits	1,334	-	-	-	-	-	-	-
Utility fees	-	-	-	29,410	-	-	-	-
Other receipts	11,529	-	-	-	-	-	29,000	-
Total receipts	326,274	35,762	4,016	29,410	160	4,093	29,000	1,828
Disbursements:								
Personal services	111,141	22,110	-	-	-	-	-	-
Supplies	24,523	1,560	2,644	-	1,479	-	-	-
Other services and charges	72,092	1,000	2,010	-	-	-	2,300	1,500
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	23,247	84	-	-	-	-	-	-
Utility operating expenses	-	-	-	27,736	-	-	-	-
Other disbursements	30,448	-	-	-	-	-	-	-
Total disbursements	261,451	24,754	4,654	27,736	1,479	-	2,300	1,500
Excess (deficiency) of receipts over disbursements	64,823	11,008	(638)	1,674	(1,319)	4,093	26,700	328
Cash and investments - ending	\$ 430,123	\$ 113,598	\$ 8,655	\$ 15,298	\$ 66	\$ 23,388	\$ 76,414	\$ 3,705

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

	Cumulative Capital Development	Major Moves Construction	Cedit Special Revenue	Loit - Public Safety	Excess Levy	Building	Payroll	Wastewater Utility-Operating
Cash and investments - beginning	\$ 13,226	\$ -	\$ 57,705	\$ 14,037	\$ -	\$ 1,743	\$ 1,904	\$ 80,768
Receipts:								
Taxes	2,060	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	33	-	21,739	8,773	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	126,672
Other receipts	-	-	14,550	-	-	-	198,108	-
Total receipts	<u>2,093</u>	<u>-</u>	<u>36,289</u>	<u>8,773</u>	<u>-</u>	<u>-</u>	<u>198,108</u>	<u>126,672</u>
Disbursements:								
Personal services	-	-	-	-	-	-	-	32,452
Supplies	-	-	-	11,181	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	5,088
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	45,317	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	73,892
Other disbursements	-	-	15,404	-	-	-	198,240	45,300
Total disbursements	<u>-</u>	<u>-</u>	<u>60,721</u>	<u>11,181</u>	<u>-</u>	<u>-</u>	<u>198,240</u>	<u>156,732</u>
Excess (deficiency) of receipts over disbursements	<u>2,093</u>	<u>-</u>	<u>(24,432)</u>	<u>(2,408)</u>	<u>-</u>	<u>-</u>	<u>(132)</u>	<u>(30,060)</u>
Cash and investments - ending	<u>\$ 15,319</u>	<u>\$ -</u>	<u>\$ 33,273</u>	<u>\$ 11,629</u>	<u>\$ -</u>	<u>\$ 1,743</u>	<u>\$ 1,772</u>	<u>\$ 50,708</u>

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

	Wastewater Util-Bond And Interest	Wastewater Utility-Debt Service Reserve	Water Utility-Operating	Water Utility-Customer Deposit	Water Utility-Bond And Interest	Water Grant	Water Utility-BONY Debt Service Reserve	Totals
Cash and investments - beginning	\$ 53,000	\$ 92,811	\$ 117,671	\$ 23,987	\$ 49,688	\$ -	\$ -	\$ 1,071,118
Receipts:								
Taxes	-	-	-	-	-	-	-	223,749
Licenses and permits	-	-	-	-	-	-	-	1,945
Intergovernmental receipts	-	-	-	-	-	-	-	166,181
Fines and forfeits	-	-	-	-	-	-	-	1,334
Utility fees	-	-	91,195	-	-	-	-	247,277
Other receipts	40,500	5,013	65,521	3,492	12,000	-	-	379,713
Total receipts	40,500	5,013	156,716	3,492	12,000	-	-	1,020,199
Disbursements:								
Personal services	-	-	32,452	-	-	-	-	198,155
Supplies	-	-	-	-	-	-	-	41,387
Other services and charges	-	-	5,088	-	-	-	-	89,078
Debt service - principal and interest	40,573	-	41,868	-	-	-	-	82,441
Capital outlay	-	-	-	-	-	-	-	68,648
Utility operating expenses	-	-	101,659	-	-	-	-	203,287
Other disbursements	-	-	13,241	3,412	-	-	-	306,045
Total disbursements	40,573	-	194,308	3,412	-	-	-	989,041
Excess (deficiency) of receipts over disbursements	(73)	5,013	(37,592)	80	12,000	-	-	31,158
Cash and investments - ending	\$ 52,927	\$ 97,824	\$ 80,079	\$ 24,067	\$ 61,688	\$ -	\$ -	\$ 1,102,276

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

	General	Motor Vehicle Highway	Local Road And Street	Sanitation	Law Enforcement Continuing Ed	Riverboat	Rainy Day	Cumulative Capital Improvement
Cash and investments - beginning	\$ 430,123	\$ 113,598	\$ 8,655	\$ 15,298	\$ 66	\$ 23,388	\$ 76,414	\$ 3,705
Receipts:								
Taxes	190,971	-	-	-	-	-	-	-
Licenses and permits	2,408	-	-	-	890	-	-	-
Intergovernmental receipts	71,676	36,032	4,104	-	-	4,093	-	1,736
Fines and forfeits	1,152	-	-	-	-	-	-	-
Utility fees	-	-	-	29,734	-	-	-	-
Other receipts	1,450	440	-	-	-	-	35,000	-
Total receipts	267,657	36,472	4,104	29,734	890	4,093	35,000	1,736
Disbursements:								
Personal services	114,800	19,949	-	-	-	-	-	-
Supplies	10,037	1,170	-	-	-	-	-	-
Other services and charges	65,686	1,000	740	-	-	-	-	1,500
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	12,954	4,000	-	-	-	-	11,993	-
Utility operating expenses	-	-	-	27,358	-	-	-	-
Other disbursements	73,093	-	-	-	-	-	-	-
Total disbursements	276,570	26,119	740	27,358	-	-	11,993	1,500
Excess (deficiency) of receipts over disbursements	(8,913)	10,353	3,364	2,376	890	4,093	23,007	236
Cash and investments - ending	\$ 421,210	\$ 123,951	\$ 12,019	\$ 17,674	\$ 956	\$ 27,481	\$ 99,421	\$ 3,941

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

	Cumulative Capital Development	Major Moves Construction	Cedit Special Revenue	Loit - Public Safety	Excess Levy	Building	Payroll	Wastewater Utility-Operating
Cash and investments - beginning	\$ 15,319	\$ -	\$ 33,273	\$ 11,629	\$ -	\$ 1,743	\$ 1,772	\$ 50,708
Receipts:								
Taxes	1,732	-	-	-	17	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	17	-	20,722	11,445	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	127,538
Other receipts	-	20,503	-	-	-	-	200,503	-
Total receipts	1,749	20,503	20,722	11,445	17	-	200,503	127,538
Disbursements:								
Personal services	-	-	-	-	-	-	-	32,690
Supplies	-	-	-	9,591	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	6,262
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	3,000	20,503	2,700	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	54,196
Other disbursements	-	-	2,105	-	-	-	200,107	45,300
Total disbursements	3,000	20,503	4,805	9,591	-	-	200,107	138,448
Excess (deficiency) of receipts over disbursements	(1,251)	-	15,917	1,854	17	-	396	(10,910)
Cash and investments - ending	\$ 14,068	\$ -	\$ 49,190	\$ 13,483	\$ 17	\$ 1,743	\$ 2,168	\$ 39,798

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

	Wastewater Util-Bond And Interest	Wastewater Utility-Debt Service Reserve	Water Utility-Operating	Water Utility-Customer Deposit	Water Utility-Bond And Interest	Water Grant	Water Utility-BONY Debt Service Reserve	Totals
Cash and investments - beginning	\$ 52,927	\$ 97,824	\$ 80,079	\$ 24,067	\$ 61,688	\$ -	\$ -	\$ 1,102,276
Receipts:								
Taxes	-	-	-	-	-	-	-	192,720
Licenses and permits	-	-	-	-	-	-	-	3,298
Intergovernmental receipts	-	-	-	-	-	345,571	-	495,396
Fines and forfeits	-	-	-	-	-	-	-	1,152
Utility fees	-	-	129,563	-	-	-	-	286,835
Other receipts	40,500	5,029	28,874	3,661	12,000	-	40,868	388,828
Total receipts	40,500	5,029	158,437	3,661	12,000	345,571	40,868	1,368,229
Disbursements:								
Personal services	-	-	32,690	-	-	-	-	200,129
Supplies	-	-	-	-	-	-	-	20,798
Other services and charges	-	-	6,710	-	-	-	-	81,898
Debt service - principal and interest	42,102	-	-	-	-	-	-	42,102
Capital outlay	-	-	-	-	-	345,571	-	400,721
Utility operating expenses	-	-	83,007	-	-	-	-	164,561
Other disbursements	-	-	12,000	2,331	-	-	-	334,936
Total disbursements	42,102	-	134,407	2,331	-	345,571	-	1,245,145
Excess (deficiency) of receipts over disbursements	(1,602)	5,029	24,030	1,330	12,000	-	40,868	123,084
Cash and investments - ending	\$ 51,325	\$ 102,853	\$ 104,109	\$ 25,397	\$ 73,688	\$ -	\$ 40,868	\$ 1,225,360

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

	General	Motor Vehicle Highway	Local Road And Street	Sanitation	Law Enforcement Continuing Ed	Riverboat	Rainy Day	Loit - Special Fund	Cumulative Capital Improvement
Cash and investments - beginning	\$ 421,210	\$ 123,951	\$ 12,019	\$ 17,674	\$ 956	\$ 27,481	\$ 99,421	\$ -	\$ 3,941
Receipts:									
Taxes	174,391	-	-	-	-	-	-	-	-
Licenses and permits	4,804	-	-	-	678	-	-	-	-
Intergovernmental receipts	72,910	35,976	4,111	-	-	4,093	6,724	20,171	1,761
Charges for services	2,126	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	4,029	-	-	30,205	-	-	-	-	-
Total receipts	258,260	35,976	4,111	30,205	678	4,093	6,724	20,171	1,761
Disbursements:									
Personal services	137,056	24,151	-	-	-	-	-	-	-
Supplies	3,301	1,199	1,991	-	-	-	-	-	-
Other services and charges	61,627	7,137	-	-	600	-	-	-	1,500
Debt service - principal and interest	150	-	-	-	-	-	-	-	-
Capital outlay	19,379	-	2,773	-	-	-	8,000	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	2,309	-	-	-	-	-
Total disbursements	221,513	32,487	4,764	2,309	600	-	8,000	-	1,500
Excess (deficiency) of receipts over disbursements	36,747	3,489	(653)	27,896	78	4,093	(1,276)	20,171	261
Cash and investments - ending	\$ 457,957	\$ 127,440	\$ 11,366	\$ 45,570	\$ 1,034	\$ 31,574	\$ 98,145	\$ 20,171	\$ 4,202

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

	Cumulative Capital Development	Major Moves Construction	Cedit Special Revenue	Loit-Public Safety	Excess Levy	Building	Payroll	Wastewater Utility - Operating	Wastewater Util-Bond and Interest
Cash and investments - beginning	\$ 14,068	\$ -	\$ 49,190	\$ 13,483	\$ 17	\$ 1,743	\$ 2,168	\$ 39,798	\$ 51,325
Receipts:									
Taxes	44,465	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	30	-	15,403	11,030	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	121,377	-
Other receipts	-	-	5,134	-	-	-	206,506	7,772	40,623
Total receipts	44,495	-	20,537	11,030	-	-	206,506	129,149	40,623
Disbursements:									
Personal services	-	-	-	-	-	-	-	30,663	-
Supplies	-	-	-	17,297	-	-	-	-	-
Other services and charges	-	-	14,116	-	-	-	-	225	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	34,006
Capital outlay	7,664	-	-	-	-	-	-	11,732	-
Utility operating expenses	-	-	-	-	-	-	-	3,379	-
Other disbursements	-	-	-	-	-	-	204,402	88,154	8,006
Total disbursements	7,664	-	14,116	17,297	-	-	204,402	134,153	42,012
Excess (deficiency) of receipts over disbursements	36,831	-	6,421	(6,267)	-	-	2,104	(5,004)	(1,389)
Cash and investments - ending	\$ 50,899	\$ -	\$ 55,611	\$ 7,216	\$ 17	\$ 1,743	\$ 4,272	\$ 34,794	\$ 49,936

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

	Wastewater Utility-Debt Service Reserve	Water Utility-Operating	Water Utility-Customer Deposit	Water Utility-Bond and Interest	Water Grant	Water Utility-BONY Bond and Interest	Water Utility-BONY Debt Service Reserve	Water Utility-BONY Colfax Grant	Totals
Cash and investments - beginning	\$ 102,853	\$ 104,109	\$ 25,397	\$ 73,688	\$ -	\$ -	\$ 40,868	\$ -	\$ 1,225,360
Receipts:									
Taxes	-	-	-	-	-	-	-	-	218,856
Licenses and permits	-	-	-	-	-	-	-	-	5,482
Intergovernmental receipts	-	-	-	-	-	-	-	-	172,209
Charges for services	-	-	-	-	-	-	-	-	2,126
Utility fees	-	1,065	-	-	-	-	-	-	122,442
Other receipts	4,800	145,594	300	12,123	4,429	46,800	70	110,876	619,261
Total receipts	4,800	146,659	300	12,123	4,429	46,800	70	110,876	1,140,376
Disbursements:									
Personal services	-	33,363	-	-	-	-	-	-	225,233
Supplies	-	-	-	-	-	-	-	-	23,788
Other services and charges	-	225	-	-	-	-	-	-	85,430
Debt service - principal and interest	-	-	-	-	-	29,872	-	-	64,028
Capital outlay	-	65,192	-	-	-	-	-	-	114,740
Utility operating expenses	-	5,743	-	-	-	-	-	-	9,122
Other disbursements	-	117,256	1,291	-	-	-	-	110,876	532,294
Total disbursements	-	221,779	1,291	-	-	29,872	-	110,876	1,054,635
Excess (deficiency) of receipts over disbursements	4,800	(75,120)	(991)	12,123	4,429	16,928	70	-	85,741
Cash and investments - ending	\$ 107,653	\$ 28,989	\$ 24,406	\$ 85,811	\$ 4,429	\$ 16,928	\$ 40,938	\$ -	\$ 1,311,101

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

	General	Motor Vehicle Highway	Local Road And Street	Sanitation	Law Enforcement Continuing Ed	Riverboat	Rainy Day	Loit - Special Fund	Cumulative Capital Improvement
Cash and investments - beginning	\$ 457,957	\$ 127,440	\$ 11,366	\$ 45,570	\$ 1,034	\$ 31,574	\$ 98,145	\$ 20,171	\$ 4,202
Receipts:									
Taxes	231,300	-	-	-	-	-	-	-	-
Licenses and permits	4,973	-	-	-	100	-	-	-	-
Intergovernmental receipts	69,026	36,991	5,302	-	-	4,093	-	-	1,921
Charges for services	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	4,006	-	-	29,800	-	-	-	-	-
Total receipts	309,305	36,991	5,302	29,800	100	4,093	-	-	1,921
Disbursements:									
Personal services	142,419	23,936	-	-	-	-	-	-	-
Supplies	2,782	357	1,594	-	-	-	-	-	-
Other services and charges	55,522	5,690	-	-	-	-	-	-	1,500
Debt service - principal and interest	300	-	-	-	-	-	-	-	-
Capital outlay	16,744	-	4,000	-	-	-	16,100	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	30,352	-	-	-	10,000	-
Total disbursements	217,767	29,983	5,594	30,352	-	-	16,100	10,000	1,500
Excess (deficiency) of receipts over disbursements	91,538	7,008	(292)	(552)	100	4,093	(16,100)	(10,000)	421
Cash and investments - ending	\$ 549,495	\$ 134,448	\$ 11,074	\$ 45,018	\$ 1,134	\$ 35,667	\$ 82,045	\$ 10,171	\$ 4,623

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

	Cumulative Capital Development	Major Moves Construction	Cedit Special Revenue	Loit-Public Safety	Excess Levy	Building	Payroll	Wastewater Utility - Operating	Wastewater Util-Bond and Interest
Cash and investments - beginning	\$ 50,899	\$ -	\$ 55,611	\$ 7,216	\$ 17	\$ 1,743	\$ 4,272	\$ 34,794	\$ 49,936
Receipts:									
Taxes	1,814	-	22,395	11,079	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	1,339	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	123,975	-
Other receipts	-	-	-	-	-	-	214,119	5,760	40,521
Total receipts	3,153	-	22,395	11,079	-	-	214,119	129,735	40,521
Disbursements:									
Personal services	-	-	-	-	-	-	-	31,785	-
Supplies	-	-	-	8,764	-	-	-	-	-
Other services and charges	-	-	19,431	-	-	-	-	6,835	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	42,383
Capital outlay	5,341	-	-	-	-	770	-	8,058	-
Utility operating expenses	-	-	-	-	-	-	-	9,244	-
Other disbursements	-	-	-	-	17	-	213,889	78,627	-
Total disbursements	5,341	-	19,431	8,764	17	770	213,889	134,549	42,383
Excess (deficiency) of receipts over disbursements	(2,188)	-	2,964	2,315	(17)	(770)	230	(4,814)	(1,862)
Cash and investments - ending	\$ 48,711	\$ -	\$ 58,575	\$ 9,531	\$ -	\$ 973	\$ 4,502	\$ 29,980	\$ 48,074

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

	Wastewater Utility-Debt Service Reserve	Water Utility-Operating	Water Utility-Customer Deposit	Water Utility-Bond and Interest	Water Grant	Water Utility-BONY Bond and Interest	Water Utility-BONY Debt Service Reserve	Water Utility-BONY Colfax Grant	Totals
Cash and investments - beginning	\$ 107,653	\$ 28,989	\$ 24,406	\$ 85,811	\$ 4,429	\$ 16,928	\$ 40,938	\$ -	\$ 1,311,101
Receipts:									
Taxes	-	-	-	-	-	-	-	-	266,588
Licenses and permits	-	-	-	-	-	-	-	-	5,073
Intergovernmental receipts	-	-	-	-	-	-	-	-	118,672
Charges for services	-	-	-	-	-	-	-	-	-
Utility fees	-	16,984	-	-	-	-	-	-	140,959
Other receipts	4,821	140,695	4,020	12,220	-	32,467	273	-	488,702
Total receipts	4,821	157,679	4,020	12,220	-	32,467	273	-	1,019,994
Disbursements:									
Personal services	-	31,835	-	-	-	-	-	-	229,975
Supplies	-	-	-	-	-	-	-	-	13,497
Other services and charges	-	6,835	-	-	-	-	-	-	95,813
Debt service - principal and interest	-	-	-	-	-	32,075	-	-	74,758
Capital outlay	-	10,299	-	-	-	-	-	-	61,312
Utility operating expenses	-	6,936	-	-	-	-	-	-	16,180
Other disbursements	-	77,894	2,835	-	-	-	-	-	413,614
Total disbursements	-	133,799	2,835	-	-	32,075	-	-	905,149
Excess (deficiency) of receipts over disbursements	4,821	23,880	1,185	12,220	-	392	273	-	114,845
Cash and investments - ending	\$ 112,474	\$ 52,869	\$ 25,591	\$ 98,031	\$ 4,429	\$ 17,320	\$ 41,211	\$ -	\$ 1,425,946

(This page intentionally left blank.)

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

Description of Debt		Ending Principal Balance	Principal and Interest Due Within One Year
Type	Purpose		
Wastewater:			
Revenue bonds	Update Wastewater Plant	\$ 560,000	\$ 31,655
Water:			
Revenue bonds	Update Water Plant	314,500	45,935
Totals		\$ 874,500	\$ 77,590

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/>.