

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

EXAMINATION REPORT  
OF  
CROWN HILL REGIONAL SEWER DISTRICT  
VERMILLION COUNTY, INDIANA  
January 1, 2007 to December 31, 2008



**FILED**  
08/24/2009



## TABLE OF CONTENTS

<u>Description</u>	<u>Page</u>
Officials .....	2
Independent Accountant's Report.....	3
Financial Information:	
Schedules of Receipts, Disbursements, and Cash and Investment Balances .....	4
Notes to Financial Information .....	5
Supplementary Information:	
Schedule of Long-Term Debt .....	6
Exit Conference.....	7

OFFICIALS

Office

Official

Term

Treasurer

William E. Webber

01-01-07 to 12-31-09

President of the Board  
of Directors

G. Thomas Cloyd

01-01-07 to 12-31-09



**STATE OF INDIANA**  
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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF THE CROWN HILL REGIONAL  
SEWER DISTRICT, VERMILLION COUNTY, INDIANA

We have examined the financial information presented herein of the Crown Hill Regional Sewer District (District), for the period of January 1, 2007 to December 31, 2008. The District's management is responsible for the financial information presented herein. Our responsibility is to express an opinion based on our examination.

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

In our opinion, the financial information referred to above presents fairly, in all material respects, the financial information of the District for the years ended December 31, 2007 and 2008, based on the criteria set forth in the uniform compliance guidelines established by the Indiana State Board of Accounts.

The Schedule of Long-Term Debt, as listed in the Table of Contents, is presented for additional analysis and is not a required part of the basic financial information. It has not been subjected to the examination procedures applied to the basic financial information and, accordingly, we express no opinion on it.

STATE BOARD OF ACCOUNTS

August 6, 2009

CROWN HILL REGIONAL SEWER DISTRICT  
SCHEDULES OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES  
ALL PROPRIETARY FUND TYPES  
As Of And For The Years Ended December 31, 2007 And 2008

	Cash and Investments 01-01-07	Receipts	Disbursements	Cash and Investments 12-31-07
Proprietary Funds:				
Operating	\$ 17,401	\$ 52,773	\$ 49,159	\$ 21,015
Bond and Interest	36,491	21,600	22,567	35,524
Improvement	<u>125,033</u>	<u>2,000</u>	<u>1,383</u>	<u>125,650</u>
Totals	<u>\$ 178,925</u>	<u>\$ 76,373</u>	<u>\$ 73,109</u>	<u>\$ 182,189</u>
	Cash and Investments 01-01-08	Receipts	Disbursements	Cash and Investments 12-31-08
Proprietary Funds:				
Operating	\$ 21,015	\$ 48,975	\$ 59,937	\$ 10,053
Bond and Interest	35,524	21,600	22,733	34,391
Improvement	<u>125,650</u>	<u>-</u>	<u>-</u>	<u>125,650</u>
Totals	<u>\$ 182,189</u>	<u>\$ 70,575</u>	<u>\$ 82,670</u>	<u>\$ 170,094</u>

The accompanying notes are an integral part of the financial information.

CROWN HILL REGIONAL SEWER DISTRICT  
NOTES TO FINANCIAL INFORMATION

Note 1. Introduction

The District was established under the laws of the State of Indiana. The District provides wastewater treatment.

Note 2. Fund Accounting

The District uses funds to report on its cash and investments and the results of its operations on a cash basis. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain governmental functions or activities.

Note 3. Deposits and Investments

Deposits, made in accordance with Indiana Code 5-13, with financial institutions in the State of Indiana at year end were 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 statute (Indiana Code 5-13-9) authorizes the District to invest in securities including, but not limited to, federal government securities, repurchase agreements, and certain money market mutual funds. Certain other statutory restrictions apply to all investments made by local governmental units.

CROWN HILL REGIONAL SEWER DISTRICT  
 SUPPLEMENTARY INFORMATION  
 SCHEDULE OF LONG-TERM DEBT  
 December 31, 2008

The District has entered into the following debt:

Description of Debt	Ending Principal Balance	Principal and Interest Due Within One Year
Wastewater Utility: Revenue bonds: 1994 Sewage Works	\$ 127,000	\$ 21,871

CROWN HILL REGIONAL SEWER DISTRICT  
EXIT CONFERENCE

The contents of this report were discussed on August 6, 2009, with William E. Webber, Treasurer. Our examination disclosed no material items that warrant comment at this time.