

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

FINANCIAL STATEMENTS AUDIT REPORT
OF
CORDRY-SWEETWATER CONSERVANCY DISTRICT
BROWN COUNTY, INDIANA
January 1, 2018 to December 31, 2022



FILED
11/08/2023

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Director of Finance	Stacey Wethington	01-01-18 to 08-01-20
	Josh Hawley	08-02-20 to 06-25-21
	(Vacant)	06-26-21 to 07-18-21
	Brian Miller	07-19-21 to 10-01-21
	(Vacant)	10-02-21 to 11-17-21
	Brittany Bay	11-18-21 to 12-31-23
President of the District Board	Jerry Engle	01-01-18 to 01-11-19
	Herb Benshoof	01-12-19 to 01-13-23
	Josh Edwards	01-14-23 to 12-31-23



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE CORDRY-SWEETWATER CONSERVANCY
DISTRICT, BROWN COUNTY, INDIANA

Adverse and Unmodified Opinions

We have audited the accompanying financial statements of the Cordry-Sweetwater Conservancy District (District), which comprise the financial position and results of operations for the period of January 1, 2018 to December 31, 2022, and the related notes to the financial statements as listed in the Table of Contents.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the *Basis for Adverse and Unmodified Opinions* section of our report, the financial statements referred to above do not present fairly, the financial position and results of operations of the District for the period of January 1, 2018 to December 31, 2022, in accordance with accounting principles generally accepted in the United States of America.

Opinion on Regulatory Basis of Accounting

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position and results of operations of the District, for the period of January 1, 2018 to December 31, 2022, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

Basis for Adverse and Unmodified Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of the District, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Matter Giving Rise to Adverse Opinion on U.S. Generally Accepted Accounting Principles

As discussed in Note 1 to the financial statements, the District 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.

INDEPENDENT AUDITOR'S REPORT
(Continued)

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the 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 the financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance, but is not absolute assurance, and, therefore, is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment of a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates and related disclosures made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

INDEPENDENT AUDITOR'S REPORT
(Continued)

Required Supplementary Information

Financial reporting requirements established by the Indiana State Board of Accounts, as described in Note 1, require that the Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by reporting requirements established by the Indiana State Board of Accounts who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Management is responsible for the other information included in the Annual Financial Report. The other information comprises the Schedule of Payables and Receivables, Schedule of Leases and Debt, and Schedule of Capital Assets, as listed in the Table of Contents, but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we concluded that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.



Beth Kelley, CPA, CFE
Deputy State Examiner

October 18, 2023

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FINANCIAL STATEMENTS AND ACCOMPANYING NOTES; REQUIRED
SUPPLEMENTARY INFORMATION; AND OTHER INFORMATION

The financial statements and accompanying notes were approved by management of the District. The financial statements and notes are presented as intended by the District.

The District'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 District'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 District. It is presented as intended by the District.

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CORDRY-SWEETWATER CONSERVANCY DISTRICT
 STATEMENT OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Years Ended December 31, 2018 and 2019

Fund	Cash and Investments			Cash and Investments			Cash and Investments		
	01-01-18	Receipts	Disbursements	12-31-18	Receipts	Disbursements	12-31-19		
OPERATING FUND	\$ 975,739	\$ 1,556,198	\$ 1,676,871	\$ 855,066	\$ 1,809,663	\$ 1,909,333	\$ 755,396		
RAINY DAY FUND	504,989	158	-	505,147	200,050	158	705,039		
HOLDING TANK - CD	13,377	-	-	13,377	7	-	13,384		
GENERAL CHANGE DRAWER	300	-	-	300	-	-	300		
PETTY CASH/PETTY CASH RECEIPTS	150	-	-	150	-	-	150		
DEER REDUCTION GRANT	-	-	11,400	(11,400)	17,813	20,164	(13,751)		
SECURITY KIDS SAFETY EVENT	-	-	-	-	600	-	600		
WATER - CAPITAL IMPROVEMENT FUND	-	70,118	-	70,118	97,607	-	167,725		
ROADS FUND	69,330	45,501	60,618	54,213	39,471	62,010	31,674		
ROADS CHANGE DRAWER	100	-	-	100	-	-	100		
WATER BONY - SRF DISBURSEMENTS	-	253,763	253,763	-	-	-	-		
PAYROLL	20,030	13,911	-	33,941	10,596	-	44,537		
FEDERAL TAX	1,476	54,041	55,517	-	55,216	55,216	-		
FICA TAX	514	80,829	81,343	-	81,227	81,227	-		
MEDICARE TAX	7	18,904	18,912	(1)	18,997	18,997	(1)		
STATE TAX	708	21,087	21,002	793	21,434	19,213	3,014		
COUNTY TAX	754	11,748	11,647	855	12,169	12,231	793		
PERF	4,209	34,074	38,283	-	40,081	40,081	-		
DIRECT DEPOSIT	-	458,187	458,187	-	453,656	453,656	-		
HEALTH INSURANCE	1,497	22,322	23,819	-	21,239	21,239	-		
LIFE INSURANCE	297	-	-	297	-	-	297		
COLONIAL LIFE	85	771	744	112	1,737	1,669	180		
WATER OPERATING	112,387	784,555	820,630	76,312	716,209	747,748	44,773		
METER DEPOSIT CASH FUND	121,874	-	-	121,874	34	66,692	55,216		
WATER CHANGE DRAWER	100	-	-	100	-	-	100		
BOND CASH FUND	93,566	-	-	93,566	-	-	93,566		
WATER BONY - DEBT RESERVE	21,238	28,805	-	50,043	27,204	-	77,247		
WATER BONY - BOND & INTEREST	136,388	142,507	137,565	141,330	131,190	139,055	133,465		
Totals	<u>\$ 2,079,115</u>	<u>\$ 3,597,479</u>	<u>\$ 3,670,301</u>	<u>\$ 2,006,293</u>	<u>\$ 3,756,200</u>	<u>\$ 3,648,689</u>	<u>\$ 2,113,804</u>		

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

CORDRY-SWEETWATER CONSERVANCY DISTRICT
 STATEMENT OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Years Ended December 31, 2020 and 2021

Fund	Cash and Investments			Cash and Investments			Cash and Investments
	01-01-20	Receipts	Disbursements	12-31-20	Receipts	Disbursements	
OPERATING FUND	\$ 755,397	\$ 1,956,573	\$ 1,753,018	\$ 958,952	\$ 2,058,925	\$ 1,713,248	\$ 1,304,629
RAINY DAY FUND	705,039	-	-	705,039	78,667	67,724	715,982
HOLDING TANK - CD	13,384	68	-	13,452	-	-	13,452
GENERAL CHANGE DRAWER	300	-	-	300	-	-	300
PETTY CASH/PETTY CASH RECEIPTS	150	-	-	150	-	-	150
DEER REDUCTION GRANT	(13,752)	17,813	22,225	(18,164)	14,852	16,813	(20,125)
SECURITY KIDS SAFETY EVENT	600	-	-	600	350	76	874
WATER - CAPITAL IMPROVEMENT FUND	167,725	386	-	168,111	187	-	168,298
ROADS FUND	31,674	39,253	41,083	29,844	41,113	43,140	27,817
ROADS CHANGE DRAWER	100	-	-	100	-	-	100
WATER BONY - SRF DISBURSEMENTS	-	5,278	5,278	-	14,000	14,000	-
PAYROLL	44,536	13,694	2,051	56,179	11,077	-	67,256
FEDERAL TAX	-	55,279	55,279	-	54,558	54,558	-
FICA TAX	-	80,001	80,001	-	78,904	78,904	-
MEDICARE TAX	-	18,710	18,710	-	18,454	18,454	-
STATE TAX	3,015	23,747	23,288	3,474	22,351	25,162	663
COUNTY TAX	792	12,884	12,697	979	13,269	13,439	809
PERF	-	40,363	40,363	-	39,444	39,444	-
DIRECT DEPOSIT	-	439,341	439,341	-	437,839	437,839	-
HEALTH INSURANCE	-	23,646	23,646	-	22,739	21,951	788
LIFE INSURANCE	297	-	-	297	-	-	297
COLONIAL LIFE	180	1,077	1,131	126	695	723	98
WATER OPERATING	44,773	841,257	811,805	74,225	922,866	797,379	199,712
METER DEPOSIT CASH FUND	55,216	338	-	55,554	-	-	55,554
WATER CHANGE DRAWER	100	-	-	100	-	-	100
BOND CASH FUND	93,566	508	94,074	-	-	-	-
WATER BONY - DEBT RESERVE	77,247	31,006	-	108,253	28,279	-	136,532
WATER BONY - BOND & INTEREST	133,465	179,449	139,692	173,222	169,320	165,979	176,563
Totals	<u>\$ 2,113,804</u>	<u>\$ 3,780,671</u>	<u>\$ 3,563,682</u>	<u>\$ 2,330,793</u>	<u>\$ 4,027,889</u>	<u>\$ 3,508,833</u>	<u>\$ 2,849,849</u>

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

CORDRY-SWEETWATER CONSERVANCY DISTRICT
STATEMENT OF RECEIPTS, DISBURSEMENTS,
AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended December 31, 2022

Fund	Cash and Investments 01-01-22	Receipts	Disbursements	Cash and Investments 12-31-22
OPERATING FUND	\$ 1,304,629	\$ 1,439,346	\$ 1,940,697	\$ 803,278
RAINY DAY FUND	715,982	179,589	120,196	775,375
HOLDING TANK - CD	13,452	-	-	13,452
GENERAL CHANGE DRAWER	300	-	-	300
PETTY CASH/PETTY CASH RECEIPTS	150	-	-	150
DEER REDUCTION GRANT	(20,125)	23,158	-	3,033
SECURITY KIDS SAFETY EVENT	874	-	-	874
GARDEN CLUB	-	1,050	-	1,050
WATER - CAPITAL IMPROVEMENT FUND	168,298	1,135	-	169,433
ROADS FUND	27,817	40,693	22,382	46,128
ROADS CHANGE DRAWER	100	-	-	100
PAYROLL	67,257	19,735	7,421	79,571
FEDERAL TAX	-	54,258	54,258	-
FICA TAX	-	79,105	79,105	-
MEDICARE TAX	-	18,501	18,501	-
STATE TAX	662	20,838	20,524	976
COUNTY TAX	809	13,513	13,276	1,046
PERF	-	35,789	35,789	-
DIRECT DEPOSIT	-	439,101	439,101	-
HEALTH INSURANCE	789	19,272	25,719	(5,658)
LIFE INSURANCE	297	-	-	297
COLONIAL LIFE	97	3,395	3,020	472
WATER OPERATING	199,712	863,037	900,358	162,391
METER DEPOSIT CASH FUND	55,554	-	-	55,554
WATER CHANGE DRAWER	100	-	-	100
WATER BONY - DEBT RESERVE	136,532	8,792	-	145,324
WATER BONY - BOND & INTEREST	176,563	170,865	167,065	180,363
Totals	<u>\$ 2,849,849</u>	<u>\$ 3,431,172</u>	<u>\$ 3,847,412</u>	<u>\$ 2,433,609</u>

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

CORDRY-SWEETWATER CONSERVANCY DISTRICT
NOTES TO FINANCIAL STATEMENTS

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

The District was established under the laws of the State of Indiana. The District operates under a governing board.

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

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, 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 District.

Licenses and permits. Amounts received from businesses, occupations, or nonbusinesses that must be licensed before doing business within the government's jurisdiction, or permits levied according to the benefits presumably conferred by the permit. Examples of licenses and permits include the following: peddler licenses, animal licenses, auctioneer licenses, building and planning permits, demolition permits, electrical permits, sign permits, and gun permits.

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.

Utility fees. Amounts received from charges for current services.

CORDRY-SWEETWATER CONSERVANCY DISTRICT
NOTES TO FINANCIAL STATEMENTS
(Continued)

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 District. It includes all expenditures for the reduction of the principal and interest of the District'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.

F. Interfund Transfers

The District 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.

CORDRY-SWEETWATER CONSERVANCY DISTRICT
NOTES TO FINANCIAL STATEMENTS
(Continued)

G. Fund Accounting

Separate funds are established, maintained, and reported by the District. 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 District. 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 District 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 District 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 District in June and December; however, situations can arise which would delay the distributions. State statute (IC 6-1.1-17-16) requires the Indiana Department of Local Government Finance to establish property tax rates and levies by December 31 of the year preceding the budget year or January 15 of the budget year if the District is issuing debt after December 1 or intends on filing a shortfall appeal. These rates were based upon the assessed valuations adjusted for various tax credits from the preceding year's lien date of January 1. Taxable property is assessed at 100 percent of the true tax value (determined in accordance with rules and regulations adopted by the Indiana Department of Local Government Finance). Taxes may be paid in two equal installments which normally become delinquent if not paid by May 10 and November 10, respectively.

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 District 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.

CORDRY-SWEETWATER CONSERVANCY DISTRICT
NOTES TO FINANCIAL STATEMENTS
(Continued)

Note 5. Risk Management

The District 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 District 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 Defined Benefit Plan (PERF DB) is a cost-sharing multiple-employer defined benefit plan and provides retirement, disability, and survivor benefits to plan members. PERF DB is administered through the Indiana Public Retirement System (INPRS) Board in accordance with state statutes (IC 5-10.2 and IC 5-10.3) and administrative code (35 IAC 1.2), which govern most requirements of the system and give the District authority to contribute to the plan.

The Public Employees' Hybrid Plan (PERF Hybrid) consists of two components: PERF DB, the employer-funded monthly defined benefit component, and the Public Employees' Hybrid Members Defined Contribution Account, the defined contribution component.

The Retirement Savings Plan for Public Employees (My Choice) is a multiple-employer defined contribution plan. It is administered through the INPRS Board in accordance with state statutes (IC 5-10.2 and IC 5-10.3) and administrative code (35 IAC 1.2), which govern most requirements of the system and give the District authority to contribute to the plan.

New employees hired have a one-time election to join either the PERF Hybrid or the My Choice.

Financial Report

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. (844) 464-6777

CORDRY-SWEETWATER CONSERVANCY DISTRICT
NOTES TO FINANCIAL STATEMENTS
(Continued)

Contributions

Members' contributions are set by state statute at 3 percent of compensation for both the defined contribution component of PERF Hybrid and My Choice. The employer may elect to make the contribution on behalf of the member of the defined contribution component of PERF Hybrid and My Choice members may receive additional employer contribution in lieu of the PERF DB. Contributions to the PERF DB are determined by INPRS Board based on actuarial valuation.

Note 7. Cash Balance Deficits

The financial statements contain some funds with deficits in cash. The Deer Reduction Grant fund is a reimbursable grant where the reimbursements were not received by December 31 of the respective years. The Health Insurance fund is a result of the December 2022 employer portion of health insurance was posted incorrectly from the employee portion of health insurance. This was corrected in 2023.

REQUIRED SUPPLEMENTARY INFORMATION

CORDRY-SWEETWATER CONSERVANCY DISTRICT
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2018

	OPERATING FUND	RAINY DAY FUND	HOLDING TANK - CD	GENERAL CHANGE DRAWER	PETTY CASH/PETTY CASH RECEIPTS	DEER REDUCTION GRANT	SECURITY KIDS SAFETY EVENT	WATER - CAPITAL IMPROVEMENT FUND
Cash and investments - beginning	\$ 975,739	\$ 504,989	\$ 13,377	\$ 300	\$ 150	\$ -	\$ -	\$ -
Receipts:								
Taxes	1,262,078	-	-	-	-	-	-	-
Licenses and permits	132,339	-	-	-	-	-	-	-
Charges for services	137,410	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	24,371	158	-	-	-	-	-	70,118
Total receipts	1,556,198	158	-	-	-	-	-	70,118
Disbursements:								
Personal services	750,867	-	-	-	-	-	-	-
Supplies	119,284	-	-	-	-	-	-	-
Other services and charges	613,320	-	-	-	-	11,400	-	-
Debt service - principal and interest	73,286	-	-	-	-	-	-	-
Capital outlay	120,114	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-
Total disbursements	1,676,871	-	-	-	-	11,400	-	-
Excess (deficiency) of receipts over (under) disbursements	(120,673)	158	-	-	-	(11,400)	-	70,118
Cash and investments - ending	\$ 855,066	\$ 505,147	\$ 13,377	\$ 300	\$ 150	\$ (11,400)	\$ -	\$ 70,118

CORDRY-SWEETWATER CONSERVANCY DISTRICT
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2018

	ROADS FUND	ROADS CHANGE DRAWER	WATER BONY - SRF DISBURSEMENTS	PAYROLL	FEDERAL TAX	FICA TAX	MEDICARE TAX	STATE TAX
Cash and investments - beginning	\$ 69,330	\$ 100	\$ -	\$ 20,030	\$ 1,476	\$ 514	\$ 7	\$ 708
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Charges for services	45,501	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	-	253,763	13,911	54,041	80,829	18,904	21,087
Total receipts	45,501	-	253,763	13,911	54,041	80,829	18,904	21,087
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	60,618	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	253,763	-	55,517	81,343	18,912	21,002
Total disbursements	60,618	-	253,763	-	55,517	81,343	18,912	21,002
Excess (deficiency) of receipts over (under) disbursements	(15,117)	-	-	13,911	(1,476)	(514)	(8)	85
Cash and investments - ending	\$ 54,213	\$ 100	\$ -	\$ 33,941	\$ -	\$ -	\$ (1)	\$ 793

CORDRY-SWEETWATER CONSERVANCY DISTRICT
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2018

	COUNTY TAX	PERF	DIRECT DEPOSIT	HEALTH INSURANCE	LIFE INSURANCE	COLONIAL LIFE	WATER OPERATING
Cash and investments - beginning	\$ 754	\$ 4,209	\$ -	\$ 1,497	\$ 297	\$ 85	\$ 112,387
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	669,692
Other receipts	11,748	34,074	458,187	22,322	-	771	114,863
Total receipts	11,748	34,074	458,187	22,322	-	771	784,555
Disbursements:							
Personal services	-	-	-	-	-	-	122,472
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	22,300
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	16,755
Utility operating expenses	-	-	-	-	-	-	196,669
Other disbursements	11,647	38,283	458,187	23,819	-	744	462,434
Total disbursements	11,647	38,283	458,187	23,819	-	744	820,630
Excess (deficiency) of receipts over (under) disbursements	101	(4,209)	-	(1,497)	-	27	(36,075)
Cash and investments - ending	\$ 855	\$ -	\$ -	\$ -	\$ 297	\$ 112	\$ 76,312

CORDRY-SWEETWATER CONSERVANCY DISTRICT
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2018

	METER DEPOSIT CASH FUND	WATER CHANGE DRAWER	BOND CASH FUND	WATER BONY - DEBT RESERVE	WATER BONY - BOND & INTEREST	Totals
Cash and investments - beginning	\$ 121,874	\$ 100	\$ 93,566	\$ 21,238	\$ 136,388	\$ 2,079,115
Receipts:						
Taxes	-	-	-	-	-	1,262,078
Licenses and permits	-	-	-	-	-	132,339
Charges for services	-	-	-	-	-	182,911
Utility fees	-	-	-	-	-	669,692
Other receipts	-	-	-	28,805	142,507	1,350,459
Total receipts	-	-	-	28,805	142,507	3,597,479
Disbursements:						
Personal services	-	-	-	-	-	873,339
Supplies	-	-	-	-	-	119,284
Other services and charges	-	-	-	-	-	707,638
Debt service - principal and interest	-	-	-	-	-	73,286
Capital outlay	-	-	-	-	-	136,869
Utility operating expenses	-	-	-	-	-	196,669
Other disbursements	-	-	-	-	137,565	1,563,216
Total disbursements	-	-	-	-	137,565	3,670,301
Excess (deficiency) of receipts over (under) disbursements	-	-	-	28,805	4,942	(72,822)
Cash and investments - ending	\$ 121,874	\$ 100	\$ 93,566	\$ 50,043	\$ 141,330	\$ 2,006,293

CORDRY-SWEETWATER CONSERVANCY DISTRICT
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2019

	OPERATING FUND	RAINY DAY FUND	HOLDING TANK - CD	GENERAL CHANGE DRAWER	PETTY CASH/PETTY CASH RECEIPTS	DEER REDUCTION GRANT	SECURITY KIDS SAFETY EVENT	WATER - CAPITAL IMPROVEMENT FUND
Cash and investments - beginning	\$ 855,066	\$ 505,147	\$ 13,377	\$ 300	\$ 150	\$ (11,400)	\$ -	\$ 70,118
Receipts:								
Taxes	1,610,235	-	-	-	-	-	-	-
Licenses and permits	14,041	-	-	-	-	-	-	-
Charges for services	154,641	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	30,746	200,050	7	-	-	17,813	600	97,607
Total receipts	1,809,663	200,050	7	-	-	17,813	600	97,607
Disbursements:								
Personal services	750,502	-	-	-	-	-	-	-
Supplies	122,417	-	-	-	-	-	-	-
Other services and charges	701,959	-	-	-	-	20,164	-	-
Debt service - principal and interest	73,283	-	-	-	-	-	-	-
Capital outlay	61,172	158	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	200,000	-	-	-	-	-	-	-
Total disbursements	1,909,333	158	-	-	-	20,164	-	-
Excess (deficiency) of receipts over (under) disbursements	(99,670)	199,892	7	-	-	(2,351)	600	97,607
Cash and investments - ending	\$ 755,396	\$ 705,039	\$ 13,384	\$ 300	\$ 150	\$ (13,751)	\$ 600	\$ 167,725

CORDRY-SWEETWATER CONSERVANCY DISTRICT
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2019

	ROADS FUND	ROADS CHANGE DRAWER	WATER BONY - SRF DISBURSEMENTS	PAYROLL	FEDERAL TAX	FICA TAX	MEDICARE TAX	STATE TAX
Cash and investments - beginning	\$ 54,213	\$ 100	\$ -	\$ 33,941	\$ -	\$ -	\$ (1)	\$ 793
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Charges for services	39,250	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	221	-	-	10,596	55,216	81,227	18,997	21,434
Total receipts	39,471	-	-	10,596	55,216	81,227	18,997	21,434
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	62,010	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	55,216	81,227	18,997	19,213
Total disbursements	62,010	-	-	-	55,216	81,227	18,997	19,213
Excess (deficiency) of receipts over (under) disbursements	(22,539)	-	-	10,596	-	-	-	2,221
Cash and investments - ending	\$ 31,674	\$ 100	\$ -	\$ 44,537	\$ -	\$ -	\$ (1)	\$ 3,014

CORDRY-SWEETWATER CONSERVANCY DISTRICT
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2019

	COUNTY TAX	PERF	DIRECT DEPOSIT	HEALTH INSURANCE	LIFE INSURANCE	COLONIAL LIFE	WATER OPERATING
Cash and investments - beginning	\$ 855	\$ -	\$ -	\$ -	\$ 297	\$ 112	\$ 76,312
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	664,064
Other receipts	12,169	40,081	453,656	21,239	-	1,737	52,145
Total receipts	<u>12,169</u>	<u>40,081</u>	<u>453,656</u>	<u>21,239</u>	<u>-</u>	<u>1,737</u>	<u>716,209</u>
Disbursements:							
Personal services	-	-	-	-	-	-	112,183
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	22,300
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	19,788
Utility operating expenses	-	-	-	-	-	-	184,608
Other disbursements	12,231	40,081	453,656	21,239	-	1,669	408,869
Total disbursements	<u>12,231</u>	<u>40,081</u>	<u>453,656</u>	<u>21,239</u>	<u>-</u>	<u>1,669</u>	<u>747,748</u>
Excess (deficiency) of receipts over (under) disbursements	<u>(62)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>68</u>	<u>(31,539)</u>
Cash and investments - ending	<u>\$ 793</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 297</u>	<u>\$ 180</u>	<u>\$ 44,773</u>

CORDRY-SWEETWATER CONSERVANCY DISTRICT
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2019

	METER DEPOSIT CASH FUND	WATER CHANGE DRAWER	BOND CASH FUND	WATER BONY - DEBT RESERVE	WATER BONY - BOND & INTEREST	Totals
Cash and investments - beginning	\$ 121,874	\$ 100	\$ 93,566	\$ 50,043	\$ 141,330	\$ 2,006,293
Receipts:						
Taxes	-	-	-	-	-	1,610,235
Licenses and permits	-	-	-	-	-	14,041
Charges for services	-	-	-	-	-	193,891
Utility fees	-	-	-	-	-	664,064
Other receipts	34	-	-	27,204	131,190	1,273,969
Total receipts	34	-	-	27,204	131,190	3,756,200
Disbursements:						
Personal services	-	-	-	-	-	862,685
Supplies	-	-	-	-	-	122,417
Other services and charges	-	-	-	-	-	806,433
Debt service - principal and interest	-	-	-	-	-	73,283
Capital outlay	-	-	-	-	-	81,118
Utility operating expenses	-	-	-	-	-	184,608
Other disbursements	66,692	-	-	-	139,055	1,518,145
Total disbursements	66,692	-	-	-	139,055	3,648,689
Excess (deficiency) of receipts over (under) disbursements	(66,658)	-	-	27,204	(7,865)	107,511
Cash and investments - ending	\$ 55,216	\$ 100	\$ 93,566	\$ 77,247	\$ 133,465	\$ 2,113,804

CORDRY-SWEETWATER CONSERVANCY DISTRICT
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2020

	OPERATING FUND	RAINY DAY FUND	HOLDING TANK - CD	GENERAL CHANGE DRAWER	PETTY CASH/PETTY CASH RECEIPTS	DEER REDUCTION GRANT	SECURITY KIDS SAFETY EVENT	WATER - CAPITAL IMPROVEMENT FUND
Cash and investments - beginning	\$ 755,397	\$ 705,039	\$ 13,384	\$ 300	\$ 150	\$ (13,752)	\$ 600	\$ 167,725
Receipts:								
Taxes	1,613,938	-	-	-	-	-	-	-
Licenses and permits	133,819	-	-	-	-	-	-	-
Charges for services	177,617	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	31,199	-	68	-	-	17,813	-	386
Total receipts	<u>1,956,573</u>	<u>-</u>	<u>68</u>	<u>-</u>	<u>-</u>	<u>17,813</u>	<u>-</u>	<u>386</u>
Disbursements:								
Personal services	734,864	-	-	-	-	-	-	-
Supplies	138,202	-	-	-	-	-	-	-
Other services and charges	779,990	-	-	-	-	22,225	-	-
Debt service - principal and interest	73,281	-	-	-	-	-	-	-
Capital outlay	26,681	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-
Total disbursements	<u>1,753,018</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>22,225</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over (under) disbursements	<u>203,555</u>	<u>-</u>	<u>68</u>	<u>-</u>	<u>-</u>	<u>(4,412)</u>	<u>-</u>	<u>386</u>
Cash and investments - ending	<u>\$ 958,952</u>	<u>\$ 705,039</u>	<u>\$ 13,452</u>	<u>\$ 300</u>	<u>\$ 150</u>	<u>\$ (18,164)</u>	<u>\$ 600</u>	<u>\$ 168,111</u>

CORDRY-SWEETWATER CONSERVANCY DISTRICT
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2020

	ROADS FUND	ROADS CHANGE DRAWER	WATER BONY - SRF DISBURSEMENTS	PAYROLL	FEDERAL TAX	FICA TAX	MEDICARE TAX	STATE TAX
Cash and investments - beginning	\$ 31,674	\$ 100	\$ -	\$ 44,536	\$ -	\$ -	\$ -	\$ 3,015
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Charges for services	39,118	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	135	-	5,278	13,694	55,279	80,001	18,710	23,747
Total receipts	39,253	-	5,278	13,694	55,279	80,001	18,710	23,747
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	41,058	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	25	-	5,278	2,051	55,279	80,001	18,710	23,288
Total disbursements	41,083	-	5,278	2,051	55,279	80,001	18,710	23,288
Excess (deficiency) of receipts over (under) disbursements	(1,830)	-	-	11,643	-	-	-	459
Cash and investments - ending	\$ 29,844	\$ 100	\$ -	\$ 56,179	\$ -	\$ -	\$ -	\$ 3,474

CORDRY-SWEETWATER CONSERVANCY DISTRICT
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2020

	COUNTY TAX	PERF	DIRECT DEPOSIT	HEALTH INSURANCE	LIFE INSURANCE	COLONIAL LIFE	WATER OPERATING
Cash and investments - beginning	\$ 792	\$ -	\$ -	\$ -	\$ 297	\$ 180	\$ 44,773
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	692,787
Other receipts	12,884	40,363	439,341	23,646	-	1,077	148,470
Total receipts	12,884	40,363	439,341	23,646	-	1,077	841,257
Disbursements:							
Personal services	-	-	-	-	-	-	112,733
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	2,682
Utility operating expenses	-	-	-	-	-	-	195,495
Other disbursements	12,697	40,363	439,341	23,646	-	1,131	500,895
Total disbursements	12,697	40,363	439,341	23,646	-	1,131	811,805
Excess (deficiency) of receipts over (under) disbursements	187	-	-	-	-	(54)	29,452
Cash and investments - ending	\$ 979	\$ -	\$ -	\$ -	\$ 297	\$ 126	\$ 74,225

CORDRY-SWEETWATER CONSERVANCY DISTRICT
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2020

	METER DEPOSIT CASH FUND	WATER CHANGE DRAWER	BOND CASH FUND	WATER BONY - DEBT RESERVE	WATER BONY - BOND & INTEREST	Totals
Cash and investments - beginning	\$ 55,216	\$ 100	\$ 93,566	\$ 77,247	\$ 133,465	\$ 2,113,804
Receipts:						
Taxes	-	-	-	-	-	1,613,938
Licenses and permits	-	-	-	-	-	133,819
Charges for services	-	-	-	-	-	216,735
Utility fees	-	-	-	-	-	692,787
Other receipts	338	-	508	31,006	179,449	1,123,392
Total receipts	338	-	508	31,006	179,449	3,780,671
Disbursements:						
Personal services	-	-	-	-	-	847,597
Supplies	-	-	-	-	-	138,202
Other services and charges	-	-	-	-	-	843,273
Debt service - principal and interest	-	-	-	-	-	73,281
Capital outlay	-	-	-	-	-	29,363
Utility operating expenses	-	-	-	-	-	195,495
Other disbursements	-	-	94,074	-	139,692	1,436,471
Total disbursements	-	-	94,074	-	139,692	3,563,682
Excess (deficiency) of receipts over (under) disbursements	338	-	(93,566)	31,006	39,757	216,989
Cash and investments - ending	\$ 55,554	\$ 100	\$ -	\$ 108,253	\$ 173,222	\$ 2,330,793

CORDRY-SWEETWATER CONSERVANCY DISTRICT
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2021

	OPERATING FUND	RAINY DAY FUND	HOLDING TANK - CD	GENERAL CHANGE DRAWER	PETTY CASH/PETTY CASH RECEIPTS	DEER REDUCTION GRANT	SECURITY KIDS SAFETY EVENT	WATER - CAPITAL IMPROVEMENT FUND
Cash and investments - beginning	\$ 958,952	\$ 705,039	\$ 13,452	\$ 300	\$ 150	\$ (18,164)	\$ 600	\$ 168,111
Receipts:								
Taxes	1,862,029	-	-	-	-	-	-	-
Licenses and permits	12,800	-	-	-	-	-	-	-
Charges for services	159,354	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	24,742	78,667	-	-	-	14,852	350	187
Total receipts	<u>2,058,925</u>	<u>78,667</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>14,852</u>	<u>350</u>	<u>187</u>
Disbursements:								
Personal services	737,910	-	-	-	-	-	-	-
Supplies	136,528	-	-	-	-	-	-	-
Other services and charges	617,719	-	-	-	-	16,813	76	-
Debt service - principal and interest	73,331	-	-	-	-	-	-	-
Capital outlay	69,093	67,724	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	78,667	-	-	-	-	-	-	-
Total disbursements	<u>1,713,248</u>	<u>67,724</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>16,813</u>	<u>76</u>	<u>-</u>
Excess (deficiency) of receipts over (under) disbursements	<u>345,677</u>	<u>10,943</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,961)</u>	<u>274</u>	<u>187</u>
Cash and investments - ending	\$ <u>1,304,629</u>	\$ <u>715,982</u>	\$ <u>13,452</u>	\$ <u>300</u>	\$ <u>150</u>	\$ <u>(20,125)</u>	\$ <u>874</u>	\$ <u>168,298</u>

CORDRY-SWEETWATER CONSERVANCY DISTRICT
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2021

	ROADS FUND	ROADS CHANGE DRAWER	WATER BONY - SRF DISBURSEMENTS	PAYROLL	FEDERAL TAX	FICA TAX	MEDICARE TAX	STATE TAX
Cash and investments - beginning	\$ 29,844	\$ 100	\$ -	\$ 56,179	\$ -	\$ -	\$ -	\$ 3,474
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Charges for services	41,104	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	9	-	14,000	11,077	54,558	78,904	18,454	22,351
Total receipts	41,113	-	14,000	11,077	54,558	78,904	18,454	22,351
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	43,140	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	14,000	-	54,558	78,904	18,454	25,162
Total disbursements	43,140	-	14,000	-	54,558	78,904	18,454	25,162
Excess (deficiency) of receipts over (under) disbursements	(2,027)	-	-	11,077	-	-	-	(2,811)
Cash and investments - ending	\$ 27,817	\$ 100	\$ -	\$ 67,256	\$ -	\$ -	\$ -	\$ 663

CORDRY-SWEETWATER CONSERVANCY DISTRICT
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2021

	COUNTY TAX	PERF	DIRECT DEPOSIT	HEALTH INSURANCE	LIFE INSURANCE	COLONIAL LIFE	WATER OPERATING
Cash and investments - beginning	\$ 979	\$ -	\$ -	\$ -	\$ 297	\$ 126	\$ 74,225
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	870,623
Other receipts	13,269	39,444	437,839	22,739	-	695	52,243
Total receipts	13,269	39,444	437,839	22,739	-	695	922,866
Disbursements:							
Personal services	-	-	-	-	-	-	99,985
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	15,850
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	4,966
Utility operating expenses	-	-	-	-	-	-	198,401
Other disbursements	13,439	39,444	437,839	21,951	-	723	478,177
Total disbursements	13,439	39,444	437,839	21,951	-	723	797,379
Excess (deficiency) of receipts over (under) disbursements	(170)	-	-	788	-	(28)	125,487
Cash and investments - ending	\$ 809	\$ -	\$ -	\$ 788	\$ 297	\$ 98	\$ 199,712

CORDRY-SWEETWATER CONSERVANCY DISTRICT
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2021

	METER DEPOSIT CASH FUND	WATER CHANGE DRAWER	BOND CASH FUND	WATER BONY - DEBT RESERVE	WATER BONY - BOND & INTEREST	Totals
Cash and investments - beginning	\$ 55,554	\$ 100	\$ -	\$ 108,253	\$ 173,222	\$ 2,330,793
Receipts:						
Taxes	-	-	-	-	-	1,862,029
Licenses and permits	-	-	-	-	-	12,800
Charges for services	-	-	-	-	-	200,458
Utility fees	-	-	-	-	-	870,623
Other receipts	-	-	-	28,279	169,320	1,081,979
Total receipts	-	-	-	28,279	169,320	4,027,889
Disbursements:						
Personal services	-	-	-	-	-	837,895
Supplies	-	-	-	-	-	136,528
Other services and charges	-	-	-	-	-	693,598
Debt service - principal and interest	-	-	-	-	-	73,331
Capital outlay	-	-	-	-	-	141,783
Utility operating expenses	-	-	-	-	-	198,401
Other disbursements	-	-	-	-	165,979	1,427,297
Total disbursements	-	-	-	-	165,979	3,508,833
Excess (deficiency) of receipts over (under) disbursements	-	-	-	28,279	3,341	519,056
Cash and investments - ending	\$ 55,554	\$ 100	\$ -	\$ 136,532	\$ 176,563	\$ 2,849,849

CORDRY-SWEETWATER CONSERVANCY DISTRICT
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2022

	OPERATING FUND	RAINY DAY FUND	HOLDING TANK - CD	GENERAL CHANGE DRAWER	PETTY CASH/PETTY CASH RECEIPTS	DEER REDUCTION GRANT	SECURITY KIDS SAFETY EVENT	GARDEN CLUB
Cash and investments - beginning	\$ 1,304,629	\$ 715,982	\$ 13,452	\$ 300	\$ 150	\$ (20,125)	\$ 874	\$ -
Receipts:								
Taxes	1,026,780	-	-	-	-	-	-	-
Licenses and permits	197,735	-	-	-	-	-	-	-
Charges for services	191,313	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	23,518	179,589	-	-	-	23,158	-	1,050
Total receipts	1,439,346	179,589	-	-	-	23,158	-	1,050
Disbursements:								
Personal services	675,749	-	-	-	-	-	-	-
Supplies	174,930	-	-	-	-	-	-	-
Other services and charges	727,284	-	-	-	-	-	-	-
Debt service - principal and interest	73,283	-	-	-	-	-	-	-
Capital outlay	109,862	120,196	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	179,589	-	-	-	-	-	-	-
Total disbursements	1,940,697	120,196	-	-	-	-	-	-
Excess (deficiency) of receipts over (under) disbursements	(501,351)	59,393	-	-	-	23,158	-	1,050
Cash and investments - ending	\$ 803,278	\$ 775,375	\$ 13,452	\$ 300	\$ 150	\$ 3,033	\$ 874	\$ 1,050

CORDRY-SWEETWATER CONSERVANCY DISTRICT
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2022

	WATER - CAPITAL IMPROVEMENT FUND	ROADS FUND	ROADS CHANGE DRAWER	PAYROLL	FEDERAL TAX	FICA TAX	MEDICARE TAX	STATE TAX
Cash and investments - beginning	\$ 168,298	\$ 27,817	\$ 100	\$ 67,257	\$ -	\$ -	\$ -	\$ 662
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Charges for services	-	40,675	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	1,135	18	-	19,735	54,258	79,105	18,501	20,838
Total receipts	1,135	40,693	-	19,735	54,258	79,105	18,501	20,838
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	22,382	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	7,421	54,258	79,105	18,501	20,524
Total disbursements	-	22,382	-	7,421	54,258	79,105	18,501	20,524
Excess (deficiency) of receipts over (under) disbursements	1,135	18,311	-	12,314	-	-	-	314
Cash and investments - ending	\$ 169,433	\$ 46,128	\$ 100	\$ 79,571	\$ -	\$ -	\$ -	\$ 976

CORDRY-SWEETWATER CONSERVANCY DISTRICT
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2022

	COUNTY TAX	PERF	DIRECT DEPOSIT	HEALTH INSURANCE	LIFE INSURANCE	COLONIAL LIFE
Cash and investments - beginning	\$ 809	\$ -	\$ -	\$ 789	\$ 297	\$ 97
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	13,513	35,789	439,101	19,272	-	3,395
Total receipts	<u>13,513</u>	<u>35,789</u>	<u>439,101</u>	<u>19,272</u>	<u>-</u>	<u>3,395</u>
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	13,276	35,789	439,101	25,719	-	3,020
Total disbursements	<u>13,276</u>	<u>35,789</u>	<u>439,101</u>	<u>25,719</u>	<u>-</u>	<u>3,020</u>
Excess (deficiency) of receipts over (under) disbursements	<u>237</u>	<u>-</u>	<u>-</u>	<u>(6,447)</u>	<u>-</u>	<u>375</u>
Cash and investments - ending	<u>\$ 1,046</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (5,658)</u>	<u>\$ 297</u>	<u>\$ 472</u>

CORDRY-SWEETWATER CONSERVANCY DISTRICT
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2022

	WATER OPERATING	METER DEPOSIT CASH FUND	WATER CHANGE DRAWER	WATER BONY - DEBT RESERVE	WATER BONY - BOND & INTEREST	Totals
Cash and investments - beginning	\$ 199,712	\$ 55,554	\$ 100	\$ 136,532	\$ 176,563	\$ 2,849,849
Receipts:						
Taxes	-	-	-	-	-	1,026,780
Licenses and permits	-	-	-	-	-	197,735
Charges for services	-	-	-	-	-	231,988
Utility fees	809,279	-	-	-	-	809,279
Other receipts	53,758	-	-	8,792	170,865	1,165,390
Total receipts	863,037	-	-	8,792	170,865	3,431,172
Disbursements:						
Personal services	141,443	-	-	-	-	817,192
Supplies	-	-	-	-	-	174,930
Other services and charges	12,849	-	-	-	-	762,515
Debt service - principal and interest	-	-	-	-	-	73,283
Capital outlay	23,915	-	-	-	-	253,973
Utility operating expenses	199,658	-	-	-	-	199,658
Other disbursements	522,493	-	-	-	167,065	1,565,861
Total disbursements	900,358	-	-	-	167,065	3,847,412
Excess (deficiency) of receipts over (under) disbursements	(37,321)	-	-	8,792	3,800	(416,240)
Cash and investments - ending	\$ 162,391	\$ 55,554	\$ 100	\$ 145,324	\$ 180,363	\$ 2,433,609

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OTHER INFORMATION

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CORDRY-SWEETWATER CONSERVANCY DISTRICT
 SCHEDULE OF PAYABLES AND RECEIVABLES
 December 31, 2022

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	\$ -	\$ -
Water	<u>27,788</u>	<u>96,340</u>
Totals	<u>\$ 27,788</u>	<u>\$ 96,340</u>

CORDRY-SWEETWATER CONSERVANCY DISTRICT
 SCHEDULE OF LEASES AND DEBT
 December 31, 2022

Description of Debt		Ending Principal Balance	Principal Due Within One Year
Type	Purpose		
Governmental activities:			
Notes and Loans Payable	Building Construction Line of Credit	\$ 84,131	\$ 84,131
Water:			
General obligation bonds	State Revolving Fund Small Loan	206,000	24,000
General obligation bonds	State Revolving Fund Loan	<u>1,807,000</u>	<u>105,000</u>
Total Water		<u>2,013,000</u>	<u>129,000</u>
Totals		<u>\$ 2,097,131</u>	<u>\$ 213,131</u>

CORDRY-SWEETWATER CONSERVANCY DISTRICT
 SCHEDULE OF CAPITAL ASSETS
 December 31, 2022

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.

	<u>Ending Balance</u>
Governmental activities:	
Infrastructure	\$ 21,299,150
Buildings	1,065,000
Improvements other than buildings	47,166
Machinery, equipment, and vehicles	<u>554,313</u>
Total governmental activities	<u>22,965,629</u>
Water:	
Infrastructure	3,159,791
Buildings	100,000
Improvements other than buildings	40,000
Machinery, equipment, and vehicles	<u>136,080</u>
Total Water	<u>3,435,871</u>
Total capital assets	<u><u>\$ 26,401,500</u></u>

OTHER REPORTS

In addition to this report, other reports may have been issued for the District. All reports can be found on the Indiana State Board of Accounts' website: <http://www.in.gov/sboa/>.