

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

FINANCIAL STATEMENT AUDIT REPORT

OF

TAYLOR REGIONAL SEWER DISTRICT

HOWARD COUNTY, INDIANA

January 1, 2018 to December 31, 2022



FILED

12/15/2023



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

December 15, 2023

To: The Officials of the Taylor Regional Sewer District
Taylor Regional Sewer District
Howard County, Indiana

As authorized under Indiana Code 5-11-1, we engaged private examiners under our review to perform the audit of Taylor Regional Sewer District. We have reviewed the audit report opined upon by Crowe LLP, Independent Public Accountants, for the period January 1, 2018 to December 31, 2022. Per the *Independent Auditor's Report*, the financial statements included in the report present fairly the financial condition of Taylor Regional Sewer District as of December 31, 2018, 2019, 2020, 2021, and 2022, and the results of its operations for the period then ended, on the basis of accounting described in the report.

In our opinion, Crowe LLP prepared the audit report in accordance with the guidelines established by the State Board of Accounts.

In addition to the report presented herein, a Supplemental Report for Taylor Regional Sewer District was prepared in accordance with the guidelines established by the State Board of Accounts.

The report is filed with this letter in our office as a matter of public record.

A handwritten signature in black ink that reads "Tammy R. White". The signature is written in a cursive style.

Tammy R. White, CPA
Deputy State Examiner

TAYLOR REGIONAL SEWER DISTRICT
Howard County, Indiana

FINANCIAL STATEMENT
As of December 31, 2022 and for the
period of January 1, 2018 through December 31, 2022

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TAYLOR REGIONAL SEWER DISTRICT
SCHEDULE OF OFFICIALS (Unaudited)
As of December 31, 2022 and for the
period of January 1, 2018 through December 31, 2022

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Patricia Swavey	01-01-18 to 02-18-22
	Alisa Bernotas	02-19-22 to 12-31-22
President of the District Board	Johanna Thompson	01-01-18 to 03-01-18
	Patricia Swavey (Interim)	03-02-18 to 12-31-22

INDEPENDENT AUDITOR'S REPORT

Those Charged with Governance
Taylor Regional Sewer District
Howard County, Indiana

Opinion

We have audited the accompanying statement of receipts, disbursements, and cash and investment balances of the Taylor Regional Sewer District (the District) as of December 31, 2022 and for the period of January 1, 2018 through December 31, 2022, and the related notes to the financial statement.

Unmodified Opinion on Regulatory Basis of Accounting

In our opinion, the financial statement presents fairly, in all material respects, the cash and investment balances of the District as of December 31, 2022, and its cash receipts and cash disbursements for the period of January 1, 2018 through December 31, 2022 in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

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 section of our report, the financial statement referred to above does not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of the District as of December 31, 2022, or changes in net position for the period of January 1, 2018 through December 31, 2022.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statement section of our report. We are required to be independent of the 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 opinion.

(Continued)

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

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

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

Responsibilities of Management for the Financial Statement

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

Auditor's Responsibilities for the Audit of the Financial Statement

Our objectives are to obtain reasonable assurance about whether the financial statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. 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 made by a reasonable user based on the financial statement.

In performing an audit in accordance with GAAS, we:

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

(Continued)

Other Information

Management is responsible for the other information included with the financial statement. The other information comprises the Schedule of Officials, Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances – Regulatory Basis, Schedule of Payables and Receivables, Schedule of Leases and Debt, Schedule of Capital Assets, and State Reporting Information, but does not include the financial statement and our auditor's report thereon. Our opinion on the financial statement does 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 financial statement, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statement, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Crowe LLP
Crowe LLP

Indianapolis, Indiana
November 30, 2023

TAYLOR REGIONAL SEWER DISTRICT
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND
INVESTMENT BALANCES - REGULATORY BASIS
As of December 31, 2022 and for the period January 1, 2018 through December 31, 2022

<u>Fund</u>	Cash and Investments			Cash and Investments			Cash and Investments
	<u>01-01-18</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>12-31-18</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>12-31-19</u>
WASTEWATER UTILITY OPERATION	\$ 41,851	\$ 338,190	\$ 352,789	\$ 27,252	\$ 374,567	\$ 372,789	\$ 29,030
WASTEWATER OP-BUS SAVINGS	13,998	17	10	14,005	310	14,310	5
WW - TRSD SINKING ACCT	101,359	184,851	200,332	85,878	198,569	200,332	84,115
WW - TRSD DSR ACCOUNT	<u>203,080</u>	<u>3,218</u>	<u>-</u>	<u>206,298</u>	<u>4,201</u>	<u>8,267</u>	<u>202,232</u>
Totals	<u>\$ 360,288</u>	<u>\$ 526,276</u>	<u>\$ 553,131</u>	<u>\$ 333,433</u>	<u>\$ 577,647</u>	<u>\$ 595,698</u>	<u>\$ 315,382</u>

See accompanying notes to financial statement.

TAYLOR REGIONAL SEWER DISTRICT
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND
INVESTMENT BALANCES - REGULATORY BASIS
As of December 31, 2022 and for the period January 1, 2018 through December 31, 2022

<u>Fund</u>	Cash and Investments <u>01-01-20</u>	<u>Receipts</u>	<u>Disbursements</u>	Cash and Investments <u>12-31-20</u>	<u>Receipts</u>	<u>Disbursements</u>	Cash and Investments <u>12-31-21</u>
WASTEWATER UTILITY OPERATION	\$ 29,030	\$ 329,115	\$ 337,528	\$ 20,617	\$ 431,192	\$ 412,224	\$ 39,585
WASTEWATER OP-BUS SAVINGS	5	5	10	-	-	-	-
WW - TRSD SINKING ACCT	84,115	183,964	200,332	67,747	216,059	200,332	83,474
WW - TRSD DSR ACCOUNT	<u>202,232</u>	<u>996</u>	<u>-</u>	<u>203,228</u>	<u>19</u>	<u>40,764</u>	<u>162,483</u>
Totals	<u>\$ 315,382</u>	<u>\$ 514,080</u>	<u>\$ 537,870</u>	<u>\$ 291,592</u>	<u>\$ 647,270</u>	<u>\$ 653,320</u>	<u>\$ 285,542</u>

See accompanying notes to financial statement.

TAYLOR REGIONAL SEWER DISTRICT
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND
INVESTMENT BALANCES - REGULATORY BASIS
As of December 31, 2022 and for the period January 1, 2018 through December 31, 2022

<u>Fund</u>	Cash and Investments <u>01-01-22</u>	<u>Receipts</u>	<u>Disbursements</u>	Cash and Investments <u>12-31-22</u>
WW - UTILITY OPERATION	\$ 39,585	\$ 394,047	\$ 431,945	\$ 1,687
WW OP - BUS SAVINGS	-	-	-	-
WW- TRSD SINKING ACCT	83,474	217,594	200,332	100,736
WW - TRSD DSR ACCT	<u>162,483</u>	<u>1,799</u>	<u>-</u>	<u>164,282</u>
 Totals	 <u>\$ 285,542</u>	 <u>\$ 613,440</u>	 <u>\$ 632,277</u>	 <u>\$ 266,705</u>

See accompanying notes to financial statement.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Reporting Entity: The District was established under the laws of the State of Indiana. The District operates under an appointed governing board.

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

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

The regulatory basis of accounting differs from accounting principles generally accepted in the United States of America (GAAP), 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. The regulatory basis also allows for all investments to be stated at cost, while GAAP requires fair value for qualifying investments.

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.

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

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.

Penalties. Amounts received from late payment fees.

Other receipts. Amounts received from various sources which can include, but are 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.

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

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 office supplies, operating supplies, and repair and maintenance supplies.

Other services and charges. Amounts disbursed for services including, but are not limited to: 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 general obligation indebtedness as well as lease agreements.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

Other disbursements. Amounts disbursed for various 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.

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.

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 Districts and, therefore, the funds cannot be used for any expenditures of the District itself.

NOTE 2 - 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 (PDIF). 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 Districts.

NOTE 3 - 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 statement. The purpose of participation in a risk pool is to provide a medium for the funding and administration of the risks.

The District has purchased insurance to address the risks described above. The District's insurance lapsed during the 2021 fiscal year. The District renewed their policy for fiscal year 2022.

(Continued)

NOTE 4 - SUBSEQUENT EVENTS

In November 2023, the District executed an Interlocal Agreement with the Howard County Stormwater District (HCSD) where the HCSD will make available to the District \$211,000. The District is not responsible for repayment of the principal amount of these funds.

OTHER INFORMATION (Unaudited)

TAYLOR REGIONAL SEWER DISTRICT
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2018

	WASTEWATER UTILITY OPERATION	WASTEWATER OP-BUS SAVINGS	WW TRSD SINKING ACCT	WW TRSD DSR ACCOUNT	Totals
Cash and investments - beginning	\$ 41,851	\$ 13,998	\$ 101,359	\$ 203,080	\$ 360,288
Receipts:					
Charges for services	338,154	-	-	-	338,154
Other receipts	36	17	184,851	3,218	188,122
Total receipts	<u>338,190</u>	<u>17</u>	<u>184,851</u>	<u>3,218</u>	<u>526,276</u>
Disbursements:					
Supplies	8,545	-	-	-	8,545
Other services and charges	124,473	-	-	-	124,473
Debt service - principal and interest	-	-	200,332	-	200,332
Capital outlay	36,131	-	-	-	36,131
Other disbursements	183,640	10	-	-	183,650
Total disbursements	<u>352,789</u>	<u>10</u>	<u>200,332</u>	<u>-</u>	<u>553,131</u>
Excess (deficiency) of receipts over disbursements	<u>(14,599)</u>	<u>7</u>	<u>(15,481)</u>	<u>3,218</u>	<u>(26,855)</u>
Cash and investments - ending	<u>\$ 27,252</u>	<u>\$ 14,005</u>	<u>\$ 85,878</u>	<u>\$ 206,298</u>	<u>\$ 333,433</u>

TAYLOR REGIONAL SEWER DISTRICT
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2019

	WASTEWATER UTILITY OPERATION	WASTEWATER OP-BUS SAVINGS	WW TRSD SINKING ACCT	WW TRSD DSR ACCOUNT	Totals
Cash and investments - beginning	\$ 27,252	\$ 14,005	\$ 85,878	\$ 206,298	\$ 333,433
Receipts:					
Charges for services	334,803	-	-	-	334,803
Penalties	25,435	-	-	-	25,435
Other receipts	14,329	310	198,569	4,201	217,409
Total receipts	374,567	310	198,569	4,201	577,647
Disbursements:					
Supplies	40,920	-	-	-	40,920
Other services and charges	102,702	-	200,332	-	303,034
Capital outlay	39,923	-	-	-	39,923
Other disbursements	189,244	14,310	-	8,267	211,821
Total disbursements	372,789	14,310	200,332	8,267	595,698
Excess (deficiency) of receipts over disbursements	1,778	(14,000)	(1,763)	(4,066)	(18,051)
Cash and investments - ending	\$ 29,030	\$ 5	\$ 84,115	\$ 202,232	\$ 315,382

TAYLOR REGIONAL SEWER DISTRICT
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2020

	WASTEWATER UTILITY OPERATION	WASTEWATER OP-BUS SAVINGS	WW TRSD SINKING ACCT	WW TRSD DSR ACCOUNT	Totals
Cash and investments - beginning	\$ 29,030	\$ 5	\$ 84,115	\$ 202,232	\$ 315,382
Receipts:					
Charges for services	319,728	-	-	-	319,728
Penalties	9,354	-	-	-	9,354
Other receipts	33	5	183,964	996	184,998
Total receipts	<u>329,115</u>	<u>5</u>	<u>183,964</u>	<u>996</u>	<u>514,080</u>
Disbursements:					
Supplies	29,033	-	-	-	29,033
Other services and charges	88,853	10	-	-	88,863
Debt service - principal and interest	-	-	200,332	-	200,332
Capital outlay	36,000	-	-	-	36,000
Other disbursements	183,642	-	-	-	183,642
Total disbursements	<u>337,528</u>	<u>10</u>	<u>200,332</u>	<u>-</u>	<u>537,870</u>
Excess (deficiency) of receipts over disbursements	<u>(8,413)</u>	<u>(5)</u>	<u>(16,368)</u>	<u>996</u>	<u>(23,790)</u>
Cash and investments - ending	<u>\$ 20,617</u>	<u>\$ -</u>	<u>\$ 67,747</u>	<u>\$ 203,228</u>	<u>\$ 291,592</u>

TAYLOR REGIONAL SEWER DISTRICT
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2021

	WASTEWATER UTILITY OPERATION	WASTEWATER OP-BUS SAVINGS	WW TRSD SINKING ACCT	WW TRSD DSR ACCOUNT	Totals
Cash and investments - beginning	\$ 20,617	\$ -	\$ 67,747	\$ 203,228	\$ 291,592
Receipts:					
Charges for services	344,179	-	-	-	344,179
Penalties	36,872	-	-	-	36,872
Other receipts	50,141	-	216,059	19	266,219
Total receipts	<u>431,192</u>	<u>-</u>	<u>216,059</u>	<u>19</u>	<u>647,270</u>
Disbursements:					
Supplies	20,372	-	-	-	20,372
Other services and charges	120,761	-	-	-	120,761
Debt service - principal and interest	-	-	200,332	-	200,332
Capital outlay	45,717	-	-	-	45,717
Other disbursements	225,374	-	-	40,764	266,138
Total disbursements	<u>412,224</u>	<u>-</u>	<u>200,332</u>	<u>40,764</u>	<u>653,320</u>
Excess (deficiency) of receipts over disbursements	<u>18,968</u>	<u>-</u>	<u>15,727</u>	<u>(40,745)</u>	<u>(6,050)</u>
Cash and investments - ending	<u>\$ 39,585</u>	<u>\$ -</u>	<u>\$ 83,474</u>	<u>\$ 162,483</u>	<u>\$ 285,542</u>

TAYLOR REGIONAL SEWER DISTRICT
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For The Year Ended December 31, 2022

	WW UTILITY OPERATION	WW OP BUS SAVINGS	WW TRSD SINKING ACCT	WW TRSD DSR ACCT	Totals
Cash and investments - beginning	\$ 39,585	\$ -	\$ 83,474	\$ 162,483	\$ 285,542
Receipts:					
Charges for services	380,474	-	-	-	380,474
Penalties	13,550	-	-	-	13,550
Other receipts	23	-	217,594	1,799	219,416
Total receipts	394,047	-	217,594	1,799	613,440
Disbursements:					
Supplies	37,772	-	-	-	37,772
Other services and charges	160,929	-	-	-	160,929
Debt service - principal and interest	217,026	-	-	-	217,026
Capital outlay	16,218	-	-	-	16,218
Other disbursements	-	-	200,332	-	200,332
Total disbursements	431,945	-	200,332	-	632,277
Excess (deficiency) of receipts over disbursements	(37,898)	-	17,262	1,799	(18,837)
Cash and investments - ending	\$ 1,687	\$ -	\$ 100,736	\$ 164,282	\$ 266,705

TAYLOR REGIONAL SEWER DISTRICT
SCHEDULE OF PAYABLES AND RECEIVABLES
December 31, 2022

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	\$ 18,582	\$ 67,175

TAYLOR REGIONAL SEWER DISTRICT
 SCHEDULE OF LEASES AND DEBT
 December 31, 2022

Description of Debt		Ending Principal Balance	Principal Due Within One Year
<u>Type</u>	<u>Purpose</u>		
Governmental activities:			
General obligation bonds	State Revolving Fund - CWSRF Traditional Loan	<u>\$ 2,446,068</u>	<u>\$ 2,031,515</u>
Totals		<u>\$ 2,446,068</u>	<u>\$ 2,031,515</u>

TAYLOR REGIONAL SEWER 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:	
Land	\$ 83,900
Infrastructure	2,584,380
Buildings	31,800
Machinery, equipment, and vehicles	47,000
Books and other	<u>5,915</u>
Total governmental activities	<u>2,752,995</u>
Total capital assets	<u>\$ 2,752,995</u>

TAYLOR REGIONAL SEWER DISTRICT
STATE REPORTING INFORMATION
January 1, 2018 – December 31, 2022

The reports presented herein were prepared in addition to another official report prepared for the District as listed below:

Indiana State Board of Accounts Compliance Examination of Taylor Regional Sewer District.

The above report contains the results of the compliance examination as required by the Indiana State Board of Accounts' *Accounting and Uniform Compliance Guidelines Manual For Special Districts*.