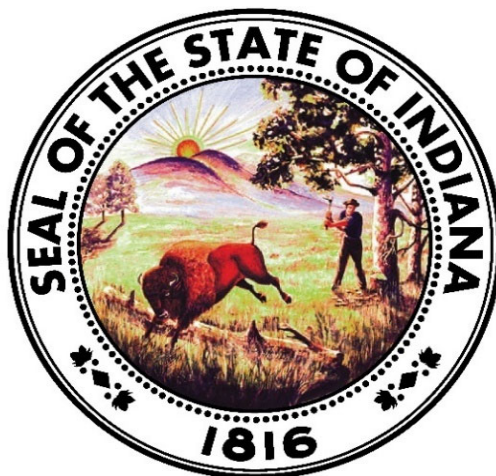


STATE BOARD OF ACCOUNTS
302 West Washington Street
Room E418
INDIANAPOLIS, INDIANA 46204-2769

FINANCIAL STATEMENTS AUDIT REPORT
OF
FALL CREEK REGIONAL WASTE DISTRICT
MADISON COUNTY, INDIANA
January 1, 2018 to December 31, 2022



FILED
12/14/2023

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
General Manager	Teresa Hutton	01-01-18 to 12-31-23
Treasurer	Greg Valentine	01-01-18 to 12-31-23
President of the Board	Mark Jablonski	01-01-18 to 12-31-23



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE FALL CREEK REGIONAL
WASTE DISTRICT, MADISON COUNTY, INDIANA

Adverse and Unmodified Opinions

We have audited the accompanying financial statements of the Fall Creek Regional Waste 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 exist 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 exist, we are required to describe it in our report.



Beth Kelley, CPA, CFE
Deputy State Examiner

December 4, 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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FALL CREEK REGIONAL WASTE 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 01-01-18	Receipts	Disbursements	Cash and Investments 12-31-18	Receipts	Disbursements	Cash and Investments 12-31-19
General Fund	\$ 451,975	\$ 6,765,246	\$ 6,510,536	\$ 706,685	\$ 6,410,463	\$ 6,363,801	\$ 753,347
Cumulative Improvement	1,437,629	2,366	-	1,439,995	18,658	385,508	1,073,145
Payroll	-	1,103,762	1,103,762	-	1,090,514	1,090,514	-
SRF Bond and Interest	168,921	144,947	222,595	91,273	770,444	118,776	742,941
SRF Debt Service Reserve BNY	818,207	51,410	-	869,617	62,306	-	931,923
State of IN R & I Bar Fund	14,602	25,064	-	39,666	25,678	-	65,344
Capacity Fee	3,523,617	520,011	1,476,619	2,567,009	1,119,478	9,725	3,676,762
Operating Investment	246,883	412	-	247,295	3,760	-	251,055
Preferred Liquidity	134,395	564	-	134,959	1,574	-	136,533
Principal & Interest	611,573	809,025	712,443	708,155	196,218	822,755	81,618
SRF Loan (State)	-	8,523,402	8,523,402	-	949,093	949,093	-
Totals	\$ 7,407,802	\$ 17,946,209	\$ 18,549,357	\$ 6,804,654	\$ 10,648,186	\$ 9,740,172	\$ 7,712,668

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

FALL CREEK REGIONAL WASTE 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 01-01-20	Receipts	Disbursements	Cash and Investments 12-31-20	Receipts	Disbursements	Cash and Investments 12-31-21
General Fund	\$ 753,347	\$ 6,334,017	\$ 6,054,453	\$ 1,032,911	\$ 6,379,923	\$ 6,418,935	\$ 993,899
Cumulative Improvement	1,073,145	4,795	-	1,077,940	1,600	-	1,079,540
Payroll	-	1,122,790	1,122,790	-	1,142,572	1,142,572	-
SRF Bond and Interest	742,941	937,308	881,000	799,249	945,131	945,000	799,380
SRF Debt Service Reserve BNY	931,923	33,541	-	965,464	276	-	965,740
State of IN R & I Bar Fund	65,344	25,245	-	90,589	25,134	-	115,723
Capacity Fee	3,676,762	1,706,644	778	5,382,628	1,972,451	365	7,354,714
Operating Investment	251,055	1,153	-	252,208	377	-	252,585
Preferred Liquidity	136,533	402	-	136,935	25,067	-	162,002
Principal & Interest	81,618	11,141	92,759	-	-	-	-
Totals	\$ 7,712,668	\$ 10,177,036	\$ 8,151,780	\$ 9,737,924	\$ 10,492,531	\$ 8,506,872	\$ 11,723,583

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

FALL CREEK REGIONAL WASTE 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
General Fund	\$ 993,899	\$ 6,021,774	\$ 6,149,742	\$ 865,931
Cumulative Improvement	1,079,540	8,457	-	1,087,997
Payroll	-	1,168,217	1,168,217	-
SRF Bond and Interest	799,380	951,028	945,000	805,408
SRF Debt Service Reserve BNY	965,740	11,647	-	977,387
State of IN R & I Bar Fund	115,723	25,767	-	141,490
Capacity Fee	7,354,714	1,319,060	462	8,673,312
Operating Investment	252,585	2,300	-	254,885
Preferred Liquidity	162,002	152	-	162,154
Totals	<u>\$ 11,723,583</u>	<u>\$ 9,508,402</u>	<u>\$ 8,263,421</u>	<u>\$ 12,968,564</u>

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

FALL CREEK REGIONAL WASTE 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:

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.

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: local income tax, 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.

FALL CREEK REGIONAL WASTE DISTRICT
NOTES TO FINANCIAL STATEMENTS
(Continued)

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.

Penalties. Amounts received from late payment fees.

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.

FALL CREEK REGIONAL WASTE DISTRICT
NOTES TO FINANCIAL STATEMENTS
(Continued)

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.

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. 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.

Note 4. 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.

FALL CREEK REGIONAL WASTE DISTRICT
NOTES TO FINANCIAL STATEMENTS
(Continued)

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 5. Pension Plan

The District also contributes to a pension plan unique to the District. Information regarding this plan may be obtained from the District.

Note 6. Other Postemployment Benefits

The District provides to eligible retirees the following benefit: life insurance. This benefit poses a liability to the District for this year and in future years. Information regarding this benefit can be obtained by contacting the District.

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REQUIRED SUPPLEMENTARY INFORMATION

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

	General Fund	Cumulative Improvement	Payroll	SRF Bond and Interest	SRF Debt Service Reserve BNY	State of IN R & I Bar Fund
Cash and investments - beginning	\$ 451,975	\$ 1,437,629	\$ -	\$ 168,921	\$ 818,207	\$ 14,602
Receipts:						
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	3,841,586	-	-	-	-	-
Penalties	65,623	-	-	-	-	-
Other receipts	2,858,037	2,366	1,103,762	144,947	51,410	25,064
Total receipts	6,765,246	2,366	1,103,762	144,947	51,410	25,064
Disbursements:						
Personal services	1,618,877	-	-	-	-	-
Supplies	245,185	-	-	-	-	-
Other services and charges	767,186	-	-	-	-	-
Debt service - principal and interest	712,198	-	-	222,595	-	-
Capital outlay	1,604,370	-	-	-	-	-
Other disbursements	1,562,720	-	1,103,762	-	-	-
Total disbursements	6,510,536	-	1,103,762	222,595	-	-
Excess (deficiency) of receipts over disbursements	254,710	2,366	-	(77,648)	51,410	25,064
Cash and investments - ending	\$ 706,685	\$ 1,439,995	\$ -	\$ 91,273	\$ 869,617	\$ 39,666

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

	Capacity Fee	Operating Investment	Preferred Liquidity	Principal & Interest	SRF Loan (State)	Totals
Cash and investments - beginning	\$ 3,523,617	\$ 246,883	\$ 134,395	\$ 611,573	\$ -	\$ 7,407,802
Receipts:						
Intergovernmental receipts	-	-	-	-	8,523,402	8,523,402
Charges for services	-	-	-	-	-	3,841,586
Penalties	-	-	-	-	-	65,623
Other receipts	520,011	412	564	809,025	-	5,515,598
Total receipts	520,011	412	564	809,025	8,523,402	17,946,209
Disbursements:						
Personal services	-	-	-	-	-	1,618,877
Supplies	-	-	-	-	-	245,185
Other services and charges	-	-	-	-	-	767,186
Debt service - principal and interest	-	-	-	-	-	934,793
Capital outlay	-	-	-	-	8,523,402	10,127,772
Other disbursements	1,476,619	-	-	712,443	-	4,855,544
Total disbursements	1,476,619	-	-	712,443	8,523,402	18,549,357
Excess (deficiency) of receipts over disbursements	(956,608)	412	564	96,582	-	(603,148)
Cash and investments - ending	\$ 2,567,009	\$ 247,295	\$ 134,959	\$ 708,155	\$ -	\$ 6,804,654

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

	General Fund	Cumulative Improvement	Payroll	SRF Bond and Interest	SRF Debt Service Reserve BNY	State of IN R & I Bar Fund
Cash and investments - beginning	\$ 706,685	\$ 1,439,995	\$ -	\$ 91,273	\$ 869,617	\$ 39,666
Receipts:						
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	3,851,924	-	-	-	-	-
Penalties	63,619	-	-	-	-	-
Other receipts	2,494,920	18,658	1,090,514	770,444	62,306	25,678
Total receipts	6,410,463	18,658	1,090,514	770,444	62,306	25,678
Disbursements:						
Personal services	1,618,429	-	-	-	-	-
Supplies	466,031	-	-	-	-	-
Other services and charges	405,735	-	-	-	-	-
Debt service - principal and interest	822,455	-	-	118,776	-	-
Capital outlay	444,396	-	-	-	-	-
Other disbursements	2,606,755	385,508	1,090,514	-	-	-
Total disbursements	6,363,801	385,508	1,090,514	118,776	-	-
Excess (deficiency) of receipts over disbursements	46,662	(366,850)	-	651,668	62,306	25,678
Cash and investments - ending	\$ 753,347	\$ 1,073,145	\$ -	\$ 742,941	\$ 931,923	\$ 65,344

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

	Capacity Fee	Operating Investment	Preferred Liquidity	Principal & Interest	SRF Loan (State)	Totals
Cash and investments - beginning	\$ 2,567,009	\$ 247,295	\$ 134,959	\$ 708,155	\$ -	\$ 6,804,654
Receipts:						
Intergovernmental receipts	-	-	-	-	949,093	949,093
Charges for services	-	-	-	-	-	3,851,924
Penalties	-	-	-	-	-	63,619
Other receipts	1,119,478	3,760	1,574	196,218	-	5,783,550
Total receipts	1,119,478	3,760	1,574	196,218	949,093	10,648,186
Disbursements:						
Personal services	-	-	-	-	-	1,618,429
Supplies	-	-	-	-	-	466,031
Other services and charges	-	-	-	-	-	405,735
Debt service - principal and interest	-	-	-	-	-	941,231
Capital outlay	-	-	-	-	949,093	1,393,489
Other disbursements	9,725	-	-	822,755	-	4,915,257
Total disbursements	9,725	-	-	822,755	949,093	9,740,172
Excess (deficiency) of receipts over disbursements	1,109,753	3,760	1,574	(626,537)	-	908,014
Cash and investments - ending	\$ 3,676,762	\$ 251,055	\$ 136,533	\$ 81,618	\$ -	\$ 7,712,668

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

	General Fund	Cumulative Improvement	Payroll	SRF Bond and Interest	SRF Debt Service Reserve BNY	State of IN R & I Bar Fund
Cash and investments - beginning	\$ 753,347	\$ 1,073,145	\$ -	\$ 742,941	\$ 931,923	\$ 65,344
Receipts:						
Charges for services	3,907,362	-	-	-	-	-
Penalties	46,457	-	-	-	-	-
Other receipts	<u>2,380,198</u>	<u>4,795</u>	<u>1,122,790</u>	<u>937,308</u>	<u>33,541</u>	<u>25,245</u>
Total receipts	<u>6,334,017</u>	<u>4,795</u>	<u>1,122,790</u>	<u>937,308</u>	<u>33,541</u>	<u>25,245</u>
Disbursements:						
Personal services	1,750,683	-	-	-	-	-
Supplies	314,871	-	-	-	-	-
Other services and charges	1,114,972	-	-	-	-	-
Debt service - principal and interest	65,861	-	-	881,000	-	-
Capital outlay	97,643	-	-	-	-	-
Other disbursements	<u>2,710,423</u>	<u>-</u>	<u>1,122,790</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total disbursements	<u>6,054,453</u>	<u>-</u>	<u>1,122,790</u>	<u>881,000</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>279,564</u>	<u>4,795</u>	<u>-</u>	<u>56,308</u>	<u>33,541</u>	<u>25,245</u>
Cash and investments - ending	<u>\$ 1,032,911</u>	<u>\$ 1,077,940</u>	<u>\$ -</u>	<u>\$ 799,249</u>	<u>\$ 965,464</u>	<u>\$ 90,589</u>

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

	Capacity Fee	Operating Investment	Preferred Liquidity	Principal & Interest	Totals
Cash and investments - beginning	\$ 3,676,762	\$ 251,055	\$ 136,533	\$ 81,618	\$ 7,712,668
Receipts:					
Charges for services	-	-	-	-	3,907,362
Penalties	-	-	-	-	46,457
Other receipts	<u>1,706,644</u>	<u>1,153</u>	<u>402</u>	<u>11,141</u>	<u>6,223,217</u>
Total receipts	<u>1,706,644</u>	<u>1,153</u>	<u>402</u>	<u>11,141</u>	<u>10,177,036</u>
Disbursements:					
Personal services	-	-	-	-	1,750,683
Supplies	-	-	-	-	314,871
Other services and charges	-	-	-	-	1,114,972
Debt service - principal and interest	-	-	-	-	946,861
Capital outlay	-	-	-	-	97,643
Other disbursements	<u>778</u>	<u>-</u>	<u>-</u>	<u>92,759</u>	<u>3,926,750</u>
Total disbursements	<u>778</u>	<u>-</u>	<u>-</u>	<u>92,759</u>	<u>8,151,780</u>
Excess (deficiency) of receipts over disbursements	<u>1,705,866</u>	<u>1,153</u>	<u>402</u>	<u>(81,618)</u>	<u>2,025,256</u>
Cash and investments - ending	<u>\$ 5,382,628</u>	<u>\$ 252,208</u>	<u>\$ 136,935</u>	<u>\$ -</u>	<u>\$ 9,737,924</u>

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

	General Fund	Cumulative Improvement	Payroll	SRF Bond and Interest	SRF Debt Service Reserve BNY	State of IN R & I Bar Fund
Cash and investments - beginning	\$ 1,032,911	\$ 1,077,940	\$ -	\$ 799,249	\$ 965,464	\$ 90,589
Receipts:						
Charges for services	4,114,470	-	-	-	-	-
Penalties	58,988	-	-	-	-	-
Other receipts	2,206,465	1,600	1,142,572	945,131	276	25,134
Total receipts	6,379,923	1,600	1,142,572	945,131	276	25,134
Disbursements:						
Personal services	1,734,452	-	-	-	-	-
Supplies	339,939	-	-	-	-	-
Other services and charges	1,016,980	-	-	-	-	-
Debt service - principal and interest	-	-	-	945,000	-	-
Capital outlay	215,321	-	-	-	-	-
Other disbursements	3,112,243	-	1,142,572	-	-	-
Total disbursements	6,418,935	-	1,142,572	945,000	-	-
Excess (deficiency) of receipts over disbursements	(39,012)	1,600	-	131	276	25,134
Cash and investments - ending	\$ 993,899	\$ 1,079,540	\$ -	\$ 799,380	\$ 965,740	\$ 115,723

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

	Capacity Fee	Operating Investment	Preferred Liquidity	Principal & Interest	Totals
Cash and investments - beginning	\$ 5,382,628	\$ 252,208	\$ 136,935	\$ -	\$ 9,737,924
Receipts:					
Charges for services	-	-	-	-	4,114,470
Penalties	-	-	-	-	58,988
Other receipts	<u>1,972,451</u>	<u>377</u>	<u>25,067</u>	-	<u>6,319,073</u>
Total receipts	<u>1,972,451</u>	<u>377</u>	<u>25,067</u>	-	<u>10,492,531</u>
Disbursements:					
Personal services	-	-	-	-	1,734,452
Supplies	-	-	-	-	339,939
Other services and charges	-	-	-	-	1,016,980
Debt service - principal and interest	-	-	-	-	945,000
Capital outlay	-	-	-	-	215,321
Other disbursements	<u>365</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,255,180</u>
Total disbursements	<u>365</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,506,872</u>
Excess (deficiency) of receipts over disbursements	<u>1,972,086</u>	<u>377</u>	<u>25,067</u>	-	<u>1,985,659</u>
Cash and investments - ending	<u>\$ 7,354,714</u>	<u>\$ 252,585</u>	<u>\$ 162,002</u>	<u>\$ -</u>	<u>\$ 11,723,583</u>

FALL CREEK REGIONAL WASTE DISTRICT
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2022

	General Fund	Cumulative Improvement	Payroll	SRF Bond and Interest	SRF Debt Service Reserve BNY
Cash and investments - beginning	\$ 993,899	\$ 1,079,540	\$ -	\$ 799,380	\$ 965,740
Receipts:					
Charges for services	5,952,177	-	-	-	-
Penalties	69,232	-	-	-	-
Other receipts	<u>365</u>	<u>8,457</u>	<u>1,168,217</u>	<u>951,028</u>	<u>11,647</u>
Total receipts	<u>6,021,774</u>	<u>8,457</u>	<u>1,168,217</u>	<u>951,028</u>	<u>11,647</u>
Disbursements:					
Personal services	1,796,364	-	-	-	-
Supplies	402,383	-	-	-	-
Other services and charges	982,852	-	-	-	-
Debt service - principal and interest	-	-	-	945,000	-
Capital outlay	645,432	-	-	-	-
Other disbursements	<u>2,322,711</u>	<u>-</u>	<u>1,168,217</u>	<u>-</u>	<u>-</u>
Total disbursements	<u>6,149,742</u>	<u>-</u>	<u>1,168,217</u>	<u>945,000</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>(127,968)</u>	<u>8,457</u>	<u>-</u>	<u>6,028</u>	<u>11,647</u>
Cash and investments - ending	<u>\$ 865,931</u>	<u>\$ 1,087,997</u>	<u>\$ -</u>	<u>\$ 805,408</u>	<u>\$ 977,387</u>

FALL CREEK REGIONAL WASTE DISTRICT
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2022

	State of IN R & I Bar Fund	Capacity Fee	Operating Investment	Preferred Liquidity	Totals
Cash and investments - beginning	\$ 115,723	\$ 7,354,714	\$ 252,585	\$ 162,002	\$ 11,723,583
Receipts:					
Charges for services	-	-	-	-	5,952,177
Penalties	-	-	-	-	69,232
Other receipts	<u>25,767</u>	<u>1,319,060</u>	<u>2,300</u>	<u>152</u>	<u>3,486,993</u>
Total receipts	<u>25,767</u>	<u>1,319,060</u>	<u>2,300</u>	<u>152</u>	<u>9,508,402</u>
Disbursements:					
Personal services	-	-	-	-	1,796,364
Supplies	-	-	-	-	402,383
Other services and charges	-	-	-	-	982,852
Debt service - principal and interest	-	-	-	-	945,000
Capital outlay	-	-	-	-	645,432
Other disbursements	<u>-</u>	<u>462</u>	<u>-</u>	<u>-</u>	<u>3,491,390</u>
Total disbursements	<u>-</u>	<u>462</u>	<u>-</u>	<u>-</u>	<u>8,263,421</u>
Excess (deficiency) of receipts over disbursements	<u>25,767</u>	<u>1,318,598</u>	<u>2,300</u>	<u>152</u>	<u>1,244,981</u>
Cash and investments - ending	<u>\$ 141,490</u>	<u>\$ 8,673,312</u>	<u>\$ 254,885</u>	<u>\$ 162,154</u>	<u>\$ 12,968,564</u>

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OTHER INFORMATION

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FALL CREEK REGIONAL WASTE DISTRICT
 SCHEDULE OF PAYABLES AND RECEIVABLES
 December 31, 2022

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	<u>\$ 106,397</u>	<u>\$ 290,933</u>

FALL CREEK REGIONAL WASTE DISTRICT
 SCHEDULE OF LEASES AND DEBT
 December 31, 2022

Type	Description of Debt Purpose	Ending Principal Balance	Principal Due Within One Year
Governmental activities: Revenue bonds	Sewage Works Revenue Bonds Series 2016	<u>\$ 13,239,000</u>	<u>\$ 945,000</u>
Totals		<u>\$ 13,239,000</u>	<u>\$ 945,000</u>

FALL CREEK REGIONAL WASTE 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	\$ 522,857
Infrastructure	29,302,966
Buildings	4,099,776
Improvements other than buildings	12,126,539
Machinery, equipment, and vehicles	<u>2,712,514</u>
Total governmental activities	<u>48,764,652</u>
Total capital assets	<u><u>\$ 48,764,652</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/>.