

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

FINANCIAL STATEMENT AUDIT REPORT

OF

ST. JOSEPH COUNTY REGIONAL
WATER AND SEWER DISTRICT

ST. JOSEPH COUNTY, INDIANA

January 1, 2018 to December 31, 2022



FILED

01/24/2024



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January 24, 2024

To: The Officials of the St. Joseph County Regional Water and Sewer District
St. Joseph County Regional Water and Sewer District
St. Joseph County, Indiana

As authorized under Indiana Code 5-11-1, we engaged private examiners under our review to perform the audit of St. Joseph County Regional Water and 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 St. Joseph County Regional Water and Sewer District as of December 31, 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 St. Joseph County Regional Water and 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 cursive script that reads "Tammy R. White".

Tammy R. White, CPA
Deputy State Examiner

ST. JOSEPH COUNTY REGIONAL WATER AND SEWER DISTRICT
St. Joseph 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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ST. JOSEPH COUNTY REGIONAL WATER AND 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	Jessica Clark	01-01-18 to 12-31-22
President of the Board	Barry Skalski	01-01-18 to 12-31-20
	Don Smessaert	01-01-21 to 12-31-22

INDEPENDENT AUDITOR'S REPORT

Those Charged with Governance
St. Joseph County Regional Water and Sewer District
St. Joseph County, Indiana

Opinion

We have audited the accompanying statement of receipts, disbursements, and cash and investment balances of the St. Joseph County Regional Water and Sewer District (the Unit) 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 Unit 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 Unit 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 Unit, 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.

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

As discussed in Note 1 to the financial statement, the Unit 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 Unit'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 Unit'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
January 10, 2024

ST. JOSEPH COUNTY REGIONAL WATER AND 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

Fund	Cash and	Receipts	Disbursements	Cash and	Receipts	Disbursements	Cash and
	Investments			Investments			Investments
	<u>01-01-18</u>			<u>12-31-18</u>			<u>12-31-19</u>
Wastewater Utility WYATT - Bond and Interest	\$ 4,104	\$ 22,748	\$ 15,479	\$ 11,373	\$ 19,700	\$ 15,295	\$ 15,778
Wastewater Utility WYATT - Debt Service Reserve	15,007	3,304	-	18,311	-	-	18,311
Wastewater Utility GENERAL - Operation & Maintenance	10,638	66,795	75,510	1,923	100,090	98,530	3,483
Wastewater Utility Wyatt - Construction	6,054	-	-	6,054	-	-	6,054
Wastewater Utility AUTEN - Operation & Maintenance	1,744	23,554	19,867	5,431	29,920	29,516	5,835
Wastewater Utility Carriage Hills Operating Fund	-	-	-	-	938,838	853,058	85,780
Wastewater Utility GRANGER - Operation & Maintenance	32,801	462,571	455,694	39,678	503,164	506,462	36,380
Wastewater Utility WYATT - Operation & Maintenance	60,142	211,801	205,315	66,628	159,246	219,687	6,187
Wastewater Utility GRANGER - Debt Service Reserve	177,067	2,805	-	179,872	3,724	-	183,596
Wastewater Utility GRANGER - Bond & Interest	<u>160,598</u>	<u>179,770</u>	<u>176,910</u>	<u>163,458</u>	<u>179,988</u>	<u>177,247</u>	<u>166,199</u>
Totals	<u>\$ 468,155</u>	<u>\$ 973,348</u>	<u>\$ 948,775</u>	<u>\$ 492,728</u>	<u>\$ 1,934,670</u>	<u>\$ 1,899,795</u>	<u>\$ 527,603</u>

See accompanying notes to financial statement.

ST. JOSEPH COUNTY REGIONAL WATER AND 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

Fund	Cash and Investments			Cash and Investments			Cash and Investments
	01-01-20	Receipts	Disbursements	12-31-20	Receipts	Disbursements	12-31-21
Wastewater Utility WYATT - Bond and Interest	\$ 15,778	\$ 32,833	\$ 15,111	\$ 33,500	\$ -	\$ 18,799	\$ 14,701
Wastewater Utility WYATT - Debt Service Reserve	18,311	-	-	18,311	-	-	18,311
Wastewater Utility GENERAL - Operation & Maintenance	3,483	136,324	129,599	10,208	122,582	127,175	5,615
Wastewater Utility Wyatt - Construction	6,054	-	6,054	-	-	-	-
Wastewater Utility AUTEN - Operation & Maintenance	5,835	43,480	29,560	19,755	42,493	26,329	35,919
Wastewater Utility Carriage Hills Operating Fund	85,780	4,236,705	4,189,231	133,254	211,827	239,255	105,826
Wastewater Utility GRANGER - Operation & Maintenance	36,380	539,234	522,997	52,617	628,326	507,127	173,816
Wastewater Utility WYATT - Operation & Maintenance	6,187	196,546	221,764	(19,031)	275,998	243,686	13,281
Wastewater Utility GRANGER - Debt Service Reserve	183,596	903	-	184,499	18	-	184,517
Wastewater Utility GRANGER - Bond & Interest	166,199	178,816	176,534	168,481	178,605	176,770	170,316
Wastewater Utility Carriage Hills - Debt Service	-	-	-	-	101,793	101,793	-
Wastewater Utility Carriage Hills - DSR	-	-	-	-	30,804	-	30,804
Totals	<u>\$ 527,603</u>	<u>\$ 5,364,841</u>	<u>\$ 5,290,850</u>	<u>\$ 601,594</u>	<u>\$ 1,592,446</u>	<u>\$ 1,440,934</u>	<u>\$ 753,106</u>

See accompanying notes to financial statement.

ST. JOSEPH COUNTY REGIONAL WATER AND 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>
Wastewater Utility WYATT - Bond and Interest	\$ 14,701	\$ 15,500	\$ 10,872	\$ 19,329
Wastewater Utility WYATT - Debt Service Reserve	18,311	-	-	18,311
Wastewater Utility GENERAL - Operation & Maintenance	5,615	97,730	94,646	8,699
Wastewater Utility AUTEN - Operation & Maintenance	35,919	46,809	44,448	38,280
Wastewater Utility Carriage Hills Operating Fund	105,826	128,791	117,809	116,808
Wastewater Utility GRANGER - Operation & Maintenance	173,816	536,037	524,090	185,763
Wastewater Utility WYATT - Operation & Maintenance	13,281	184,769	201,735	(3,685)
Wastewater Utility GRANGER - Debt Service Reserve	184,517	2,043	-	186,560
Wastewater Utility GRANGER - Bond & Interest	170,316	179,894	176,944	173,266
Wastewater Utility Carriage Hills - Debt Service	-	76,554	51,064	25,490
Wastewater Utility Carriage Hills - DSR	<u>30,804</u>	<u>15,402</u>	<u>-</u>	<u>46,206</u>
 Totals	 <u>\$ 753,106</u>	 <u>\$ 1,283,529</u>	 <u>\$ 1,221,608</u>	 <u>\$ 815,027</u>

See accompanying notes to financial statement.

ST. JOSEPH COUNTY REGIONAL WATER AND SEWER DISTRICT
NOTES TO FINANCIAL STATEMENT
As of December 31, 2022 and for the period January 1, 2018 through December 31, 2022

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

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

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:

Taxes. Amounts received including one or more of the following: property taxes, certified shares (local option tax), property tax replacement credit (local option tax), county option income tax, wheel tax, innkeepers 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 Unit.

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

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

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

(Continued)

ST. JOSEPH COUNTY REGIONAL WATER AND SEWER DISTRICT
NOTES TO FINANCIAL STATEMENT
As of December 31, 2022 and for the period January 1, 2018 through December 31, 2022

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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 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:

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 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 Unit. It includes all expenditures for the reduction of the principal and interest of the Unit general obligation indebtedness as well as lease agreements.

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 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 Unit 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 Unit. 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 Unit. 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 Unit 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.

(Continued)

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 Unit 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 3 - RISK MANAGEMENT

The Unit 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 Unit 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 Unit has purchased insurance to address the risks described above.

NOTE 4 - CASH BALANCE DEFICITS

The Wastewater Utility Wyatt Operation & Maintenance fund contains a cash deficit balance for calendar years ending 2020 and 2022. The deficit in this fund was the result of disbursements exceeding receipts due to under-estimating current requirements for the fund. The deficit for calendar year ending 2022 is to be prepaid from future receipts.

OTHER INFORMATION (Unaudited)

ST. JOSEPH COUNTY REGIONAL WATER AND SEWER DISTRICT
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2018

	Wastewater Utility WYATT Bond and Interest	Wastewater Utility WYATT Debt Service Reserve	Wastewater Utility GENERAL Operation & Maintenance	Wastewater Utility Wyatt Construction	Wastewater Utility AUTEN Operation & Maintenance	Wastewater Utility Carriage Hills Operating Fund	Wastewater Utility GRANGER Operation & Maintenance	Wastewater Utility WYATT Operation & Maintenance	Wastewater Utility GRANGER Debt Service Reserve	Wastewater Utility GRANGER Bond & Interest	Totals
Cash and investments - beginning	\$ 4,104	\$ 15,007	\$ 10,638	\$ 6,054	\$ 1,744	\$ -	\$ 32,801	\$ 60,142	\$ 177,067	\$ 160,598	\$ 468,155
Receipts:											
Utility fees	-	-	-	-	23,554	-	459,293	200,429	-	-	683,276
Penalties	-	-	-	-	-	-	3,278	11,372	-	-	14,650
Other receipts	22,748	3,304	66,795	-	-	-	-	-	2,805	179,770	275,422
Total receipts	22,748	3,304	66,795	-	23,554	-	462,571	211,801	2,805	179,770	973,348
Disbursements:											
Other services and charges	-	-	7,289	-	-	-	-	-	-	-	7,289
Debt service - principal and interest	15,479	-	-	-	-	-	-	19,138	-	176,910	211,527
Utility operating expenses	-	-	63,304	-	14,323	-	240,321	125,543	-	-	443,491
Other disbursements	-	-	4,917	-	5,544	-	215,373	60,634	-	-	286,468
Total disbursements	15,479	-	75,510	-	19,867	-	455,694	205,315	-	176,910	948,775
Excess (deficiency) of receipts over disbursements	7,269	3,304	(8,715)	-	3,687	-	6,877	6,486	2,805	2,860	24,573
Cash and investments - ending	\$ 11,373	\$ 18,311	\$ 1,923	\$ 6,054	\$ 5,431	\$ -	\$ 39,678	\$ 66,628	\$ 179,872	\$ 163,458	\$ 492,728

ST. JOSEPH COUNTY REGIONAL WATER AND SEWER DISTRICT
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2019

	Wastewater Utility WYATT Bond and Interest	Wastewater Utility WYATT Debt Service Reserve	Wastewater Utility GENERAL Operation & Maintenance	Wastewater Utility Wyatt Construction	Wastewater Utility AUTEN Operation & Maintenance	Wastewater Utility Carriage Hills Operating Fund	Wastewater Utility GRANGER Operation & Maintenance	Wastewater Utility WYATT Operation & Maintenance	Wastewater Utility GRANGER Debt Service Reserve	Wastewater Utility GRANGER Bond & Interest	Totals
Cash and investments - beginning	\$ 11,373	\$ 18,311	\$ 1,923	\$ 6,054	\$ 5,431	\$ -	\$ 39,678	\$ 66,628	\$ 179,872	\$ 163,458	\$ 492,728
Receipts:											
Utility fees	-	-	-	-	29,315	13,793	495,692	152,917	-	-	691,717
Penalties	-	-	10,993	-	605	-	6,564	3,824	-	-	21,986
Other receipts	19,700	-	89,097	-	-	925,045	908	2,505	3,724	179,988	1,220,967
Total receipts	19,700	-	100,090	-	29,920	938,838	503,164	159,246	3,724	179,988	1,934,670
Disbursements:											
Other services and charges	-	-	7,289	-	-	-	-	-	-	-	7,289
Debt service - principal and interest	15,295	-	-	-	-	-	-	18,349	-	177,247	210,891
Capital outlay	-	-	-	-	-	850,045	-	-	-	-	850,045
Utility operating expenses	-	-	70,205	-	21,594	-	274,424	155,769	-	-	521,992
Other disbursements	-	-	21,036	-	7,922	3,013	232,038	45,569	-	-	309,578
Total disbursements	15,295	-	98,530	-	29,516	853,058	506,462	219,687	-	177,247	1,899,795
Excess (deficiency) of receipts over disbursements	4,405	-	1,560	-	404	85,780	(3,298)	(60,441)	3,724	2,741	34,875
Cash and investments - ending	\$ 15,778	\$ 18,311	\$ 3,483	\$ 6,054	\$ 5,835	\$ 85,780	\$ 36,380	\$ 6,187	\$ 183,596	\$ 166,199	\$ 527,603

ST. JOSEPH COUNTY REGIONAL WATER AND SEWER DISTRICT
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2020

	Wastewater Utility WYATT Bond and Interest	Wastewater Utility WYATT Debt Service Reserve	Wastewater Utility GENERAL Operation & Maintenance	Wastewater Utility Wyatt Construction	Wastewater Utility AUTEN Operation & Maintenance	Wastewater Utility Carriage Hills Operating Fund	Wastewater Utility AUTEN Operation & Maintenance	Wastewater Utility WYATT Operation & Maintenance	Wastewater Utility GRANGER Debt Service Reserve	Wastewater Utility GRANGER Bond & Interest	Totals
Cash and investments - beginning	\$ 15,778	\$ 18,311	\$ 3,483	\$ 6,054	\$ 5,835	\$ 85,780	\$ 36,380	\$ 6,187	\$ 183,596	\$ 166,199	\$ 527,603
Receipts:											
Utility fees	-	-	-	-	41,371	87,051	528,482	182,388	-	-	839,292
Penalties	-	-	-	-	2,004	-	10,613	7,978	-	-	20,595
Other receipts	32,833	-	136,324	-	105	4,149,654	139	6,180	903	178,816	4,504,954
Total receipts	32,833	-	136,324	-	43,480	4,236,705	539,234	196,546	903	178,816	5,364,841
Disbursements:											
Other services and charges	-	-	15,043	-	-	-	-	-	-	-	15,043
Debt service - principal and interest	15,111	-	-	-	-	55,957	-	17,290	-	176,534	264,892
Capital outlay	-	-	-	-	-	4,092,317	-	-	-	-	4,092,317
Utility operating expenses	-	-	85,761	-	23,141	7,751	295,522	144,558	-	-	556,733
Other disbursements	-	-	28,795	6,054	6,419	33,206	227,475	59,916	-	-	361,865
Total disbursements	15,111	-	129,599	6,054	29,560	4,189,231	522,997	221,764	-	176,534	5,290,850
Excess (deficiency) of receipts over disbursements	17,722	-	6,725	(6,054)	13,920	47,474	16,237	(25,218)	903	2,282	73,991
Cash and investments - ending	\$ 33,500	\$ 18,311	\$ 10,208	\$ -	\$ 19,755	\$ 133,254	\$ 52,617	\$ (19,031)	\$ 184,499	\$ 168,481	\$ 601,594

ST. JOSEPH COUNTY REGIONAL WATER AND SEWER DISTRICT
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2021

	Wastewater Utility WYATT Bond and Interest	Wastewater Utility WYATT Debt Service Reserve	Wastewater Utility GENERAL Operation & Maintenance	Wastewater Utility Wyatt Construction	Wastewater Utility AUTEN Operation & Maintenance	Wastewater Utility Carriage Hills Operating Fund	Wastewater Utility GRANGER Operation & Maintenance	Wastewater Utility WYATT Operation & Maintenance	Wastewater Utility GRANGER Debt Service Reserve	Wastewater Utility GRANGER Bond & Interest	Wastewater Utility Carriage Hills - Debt Service	Wastewater Utility Carriage Hills - DSR	Totals
Cash and investments - beginning	\$ 33,500	\$ 18,311	\$ 10,208	\$ -	\$ 19,755	\$ 133,254	\$ 52,617	\$ (19,031)	\$ 184,499	\$ 168,481	\$ -	\$ -	\$ 601,594
Receipts:													
Utility fees	-	-	-	-	41,326	134,893	584,471	187,920	-	-	-	-	948,610
Penalties	-	-	39,548	-	1,167	1,934	29,061	11,973	-	-	-	-	83,683
Other receipts	-	-	83,034	-	-	75,000	14,794	76,105	18	178,605	101,793	30,804	560,153
Total receipts	-	-	122,582	-	42,493	211,827	628,326	275,998	18	178,605	101,793	30,804	1,592,446
Disbursements:													
Other services and charges	-	-	100	-	-	-	-	-	-	-	-	-	100
Debt service - principal and interest	18,799	-	-	-	-	-	-	16,619	-	176,770	101,793	-	313,981
Utility operating expenses	-	-	87,527	-	21,207	5,164	293,247	131,666	-	-	-	-	538,811
Other disbursements	-	-	39,548	-	5,122	234,091	213,880	95,401	-	-	-	-	588,042
Total disbursements	18,799	-	127,175	-	26,329	239,255	507,127	243,686	-	176,770	101,793	-	1,440,934
Excess (deficiency) of receipts over disbursements	(18,799)	-	(4,593)	-	16,164	(27,428)	121,199	32,312	18	1,835	-	30,804	151,512
Cash and investments - ending	\$ 14,701	\$ 18,311	\$ 5,615	\$ -	\$ 35,919	\$ 105,826	\$ 173,816	\$ 13,281	\$ 184,517	\$ 170,316	\$ -	\$ 30,804	\$ 753,106

ST. JOSEPH COUNTY REGIONAL WATER AND SEWER DISTRICT
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2022

	Wastewater Utility WYATT Bond and Interest	Wastewater Utility WYATT Debt Service Reserve	Wastewater Utility GENERAL Operation & Maintenance	Wastewater Utility AUTEN Operation & Maintenance	Wastewater Utility Carriage Hills Operating Fund	Wastewater Utility GRANGER Operation & Maintenance	Wastewater Utility WYATT Operation & Maintenance	Wastewater Utility GRANGER Debt Service Reserve	Wastewater Utility GRANGER Bond & Interest	Wastewater Utility Carriage Hills - Debt Service	Wastewater Utility Carriage Hills - DSR	Totals
Cash and investments - beginning	\$ 14,701	\$ 18,311	\$ 5,615	\$ 35,919	\$ 105,826	\$ 173,816	\$ 13,281	\$ 184,517	\$ 170,316	\$ -	\$ 30,804	\$ 753,106
Receipts:												
Utility fees	-	-	-	43,659	110,635	536,037	174,079	-	-	-	-	864,410
Penalties	-	-	20,602	3,150	1,729	-	10,690	-	-	-	-	36,171
Other receipts	15,500	-	77,128	-	16,427	-	-	2,043	179,894	76,554	15,402	382,948
Total receipts	15,500	-	97,730	46,809	128,791	536,037	184,769	2,043	179,894	76,554	15,402	1,283,529
Disbursements:												
Other services and charges	-	-	7,904	-	-	-	-	-	-	-	-	7,904
Debt service - principal and interest	10,872	-	-	-	-	-	15,755	-	176,944	51,064	-	254,635
Utility operating expenses	-	-	66,140	44,448	770	345,494	170,480	-	-	-	-	627,332
Other disbursements	-	-	20,602	-	117,039	178,596	15,500	-	-	-	-	331,737
Total disbursements	10,872	-	94,646	44,448	117,809	524,090	201,735	-	176,944	51,064	-	1,221,608
Excess (deficiency) of receipts over disbursements	4,628	-	3,084	2,361	10,982	11,947	(16,966)	2,043	2,950	25,490	15,402	61,921
Cash and investments - ending	\$ 19,329	\$ 18,311	\$ 8,699	\$ 38,280	\$ 116,808	\$ 185,763	\$ (3,685)	\$ 186,560	\$ 173,266	\$ 25,490	\$ 46,206	\$ 815,027

ST. JOSEPH COUNTY REGIONAL WATER AND 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	\$ -	\$ -
Wastewater Utility	<u>-</u>	<u>83,529</u>
Totals	<u>\$ -</u>	<u>\$ 83,529</u>

ST. JOSEPH COUNTY REGIONAL WATER AND SEWER DISTRICT
 SCHEDULE OF LEASES AND DEBT
 December 31, 2022

<u>Type</u>	<u>Description of Debt</u>	<u>Ending Principal Balance</u>	<u>Interest Due Within One Year</u>
Wastewater Utility:			
Revenue bonds	Sewage Works Revenue Bonds of 2009	\$ 288,000	\$ 8,000
Revenue bonds	Sewage Works Revenue Bonds of 2011	1,741,000	143,000
Revenue bonds	Sewage Works Revenue Bonds of 2020	<u>2,755,166</u>	<u>50,000</u>
Total Wastewater Utility		<u>4,784,166</u>	<u>201,000</u>
Totals		<u>\$ 4,784,166</u>	<u>\$ 201,000</u>

ST. JOSEPH COUNTY REGIONAL WATER AND 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:	
Total governmental activities	\$ <u> -</u>
Wastewater Utility:	
Infrastructure	8,464,707
Buildings	1,665,000
Machinery, equipment, and vehicles	<u> 623,282</u>
Total Wastewater Utility	<u>10,752,989</u>
Total capital assets	<u>\$ 10,752,989</u>

ST. JOSEPH COUNTY REGIONAL WATER AND 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 Unit as listed below:

Indiana State Board of Accounts Compliance Examination of St. Joseph County Regional Water and 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*.