

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

FINANCIAL STATEMENTS EXAMINATION REPORT

OF

STUCKER FORK CONSERVANCY DISTRICT

SCOTT COUNTY, INDIANA

January 1, 2011 to December 31, 2014



FILED
05/06/2016

TABLE OF CONTENTS

<u>Description</u>	<u>Page</u>
Schedule of Officials	2
Independent Accountant's Report.....	3
Financial Statements and Accompanying Notes:	
Statements of Receipts, Disbursements, and Cash and Investment	
Balances - Regulatory Basis	6-7
Notes to Financial Statements.....	8-11
Other Information - Unaudited:	
Combining Schedules of Receipts, Disbursements, and Cash and	
Investment Balances - Regulatory Basis	14-19
Schedule of Payables and Receivables	20
Schedule of Leases and Debt	21
Other Reports.....	22

SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Chief Executive Officer	Larry McIntosh (Vacant)	01-01-11 to 09-30-12 10-01-12 to 12-31-16
Utility Superintendent	Randy Needler	01-01-11 to 12-31-16
Financial Clerk	Lisa Wheeler	01-01-11 to 12-31-16
President of the Board	John Bard	01-01-11 to 12-31-16



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

INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF THE STUCKER FORK CONSERVANCY DISTRICT, SCOTT COUNTY, INDIANA

We have examined the accompanying financial statements of the Stucker Fork Conservancy District (District), for the period of January 1, 2011 to December 31, 2014. The financial statements are the responsibility of the District's management. Our responsibility is to express an opinion on the financial statements based on our examination.

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

As discussed in Note 1, 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 comprehensive 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 these regulatory accounting practices and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

In our opinion, because of the matter discussed in the preceding paragraph, the financial statements referred to above do not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position and results of operations of the District for the period of January 1, 2011 to December 31, 2014.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position and results of operations of the District for the period of January 1, 2011 to December 31, 2014, on the basis of accounting described in Note 1.

Our examination was conducted for the purpose of forming an opinion on the District's financial statements. The Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis, Schedule of Payables and Receivables, and Schedule of Leases and Debt, as listed in the Table of Contents, are presented for additional analysis and are not required parts of the financial statements. They have not been subjected to the examination procedures applied to the financial statements and, accordingly, we express no opinion on them.

Paul D. Joyce
Paul D. Joyce, CPA
State Examiner

February 17, 2016

(This page intentionally left blank.)

FINANCIAL STATEMENTS AND ACCOMPANYING NOTES

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.

STUCKER FORK CONSERVANCY DISTRICT
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Years Ended December 31, 2011 and 2012

Fund	Cash and Investments 01-01-11	Receipts	Disbursements	Cash and Investments 12-31-11	Receipts	Disbursements	Cash and Investments 12-31-12
General Fund	\$ 229,367	\$ 83,626	\$ 93,447	\$ 219,546	\$ 81,035	\$ 34,816	\$ 265,765
Rainy Day	130,051	14,947	-	144,998	748	-	145,746
Cumulative Maintenance	44,535	3,041	-	47,576	279	-	47,855
Agency - Payroll	2,301	2,680	5,014	(33)	1,019	1,045	(59)
Prepaid Flood	9,833	104	-	9,937	61	-	9,998
Water - Operating	3,407,848	4,311,980	4,312,728	3,407,100	11,317,947	11,478,354	3,246,693
Water - Bond And Interest	545,428	807,420	1,039,470	313,378	805,732	1,071,577	47,533
Water - Debt Service Reserve	949,639	926	-	950,565	7,037	5,343	952,259
Water - Meter Deposits	306,859	44,260	37,129	313,990	49,491	41,695	321,786
Totals	<u>\$ 5,625,861</u>	<u>\$ 5,268,984</u>	<u>\$ 5,487,788</u>	<u>\$ 5,407,057</u>	<u>\$ 12,263,349</u>	<u>\$ 12,632,830</u>	<u>\$ 5,037,576</u>

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

STUCKER FORK CONSERVANCY DISTRICT
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Years Ended December 31, 2013 and 2014

Fund	Cash and Investments 01-01-13	Receipts	Disbursements	Cash and Investments 12-31-13	Receipts	Disbursements	Cash and Investments 12-31-14
General Fund	\$ 265,765	\$ 79,827	\$ 37,391	\$ 308,201	\$ 47,306	\$ 76,375	\$ 279,132
Rainy Day	145,746	630	-	146,376	228	-	146,604
Cumulative Maintenance	47,855	207	-	48,062	74	-	48,136
Agency - Payroll	(59)	145	166	(80)	101	122	(101)
Prepaid Flood	9,998	43	-	10,041	15	-	10,056
Water - Operating	3,246,693	4,453,804	4,694,115	3,006,382	4,444,437	6,332,124	1,118,695
Water - Improvement	-	-	-	-	1,144,035	693,318	450,717
Construction Cash	-	-	-	-	4,482,113	183,805	4,298,308
Water - Bond And Interest	47,533	916,548	715,565	248,516	695,541	943,880	177
Water - Debt Service Reserve	952,259	-	179,767	772,492	5,322	79,956	697,858
Water - Meter Deposits	321,786	49,145	39,990	330,941	55,225	43,973	342,193
Totals	<u>\$ 5,037,576</u>	<u>\$ 5,500,349</u>	<u>\$ 5,666,994</u>	<u>\$ 4,870,931</u>	<u>\$ 10,874,397</u>	<u>\$ 8,353,553</u>	<u>\$ 7,391,775</u>

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

STUCKER FORK CONSERVANCY DISTRICT
NOTES TO FINANCIAL STATEMENTS

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

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

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

B. Basis of Accounting

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

The regulatory basis of accounting differs from accounting principles generally accepted in the United States of America, in that receipts are recognized when received in cash, rather than when earned, and disbursements are recognized when paid, rather than when a liability is incurred.

C. Cash and Investments

Investments are stated at cost. Any changes in fair value of the investments are reported as receipts in the year of the sale of the investment.

D. Receipts

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

Taxes which can include one or more of the following: property taxes, certified shares (local option tax), property tax replacement credit (local option tax), boat and trailer excise tax, county adjusted gross income tax, and other taxes that are set by the District.

Utility fees which are comprised mostly of charges for current services.

Penalties which include fees received for late payments.

Other receipts which include 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.

E. Disbursements

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

STUCKER FORK CONSERVANCY DISTRICT
NOTES TO FINANCIAL STATEMENTS
(Continued)

Personal services include outflows 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 which include 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 which include, 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 which include 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 which include all outflows for land, infrastructure, buildings, improvements, and machinery and equipment having an appreciable and calculable period of usefulness.

Utility operating expenses which include all outflows for operating the utilities.

Other disbursements which include, but are 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, transfer money 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 money 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 money 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.

STUCKER FORK CONSERVANCY DISTRICT
NOTES TO FINANCIAL STATEMENTS
(Continued)

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 is subject to final approval by the Indiana Department of Local Government Finance.

Note 3. Property Taxes

Property taxes levied are collected by the County Treasurer and are scheduled to be distributed to the District in June and December; however, situations can arise which would delay the distributions. State statute (IC 6-1.1-17-16) requires the Indiana Department of Local Government Finance to establish property tax rates and levies by February 15. These rates were based upon the preceding year's March 1 (lien date) assessed valuations adjusted for various tax credits. Taxable property is assessed at 100 percent of the true tax value (determined in accordance with rules and regulations adopted by the Indiana Department of Local Government Finance). Taxes may be paid in two equal installments which normally become delinquent if not paid by May 10 and November 10, respectively.

Note 4. Deposits and Investments

Deposits, made in accordance with state statute (IC 5-13), with financial institutions in the State of Indiana at year end should be entirely insured by the Federal Depository Insurance Corporation or by the Indiana Public Deposit Insurance Fund. This includes any deposit accounts issued or offered by a qualifying financial institution.

State statutes authorize the District to invest in securities including, but not limited to, 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 5. Risk Management

The District may be exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; job related illnesses or injuries to employees; medical benefits to employees, retirees, and dependents; and natural disasters.

These risks can be mitigated through the purchase of insurance, establishment of a self-insurance fund, and/or participation in a risk pool. The purchase of insurance transfers the risk to an independent third party. The establishment of a self-insurance fund allows the District to set aside money for claim settlements. The self-insurance fund would be included in the financial statements. The purpose of participation in a risk pool is to provide a medium for the funding and administration of the risks.

STUCKER FORK CONSERVANCY DISTRICT
NOTES TO FINANCIAL STATEMENTS
(Continued)

Note 6. Pension Plan

Public Employees' Retirement Fund

Plan Description

The Indiana Public Employees' Retirement Fund (PERF) is a defined benefit pension plan. PERF is a cost-sharing multiple-employer public employee retirement system, which provides retirement benefits to plan members and beneficiaries. All full-time employees are eligible to participate in this defined benefit plan. State statutes (IC 5-10.2 and 5-10.3) govern, through the Indiana Public Retirement System (INPRS) Board, most requirements of the system, and give the District authority to contribute to the plan. The PERF retirement benefit consists of the pension provided by employer contributions plus an annuity provided by the member's annuity savings account. The annuity savings account consists of members' contributions, set by state statute at 3 percent of compensation, plus the interest credited to the member's account. The employer may elect to make the contributions on behalf of the member.

INPRS administers the plan and issues a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole and for its participants. That report may be obtained by contacting:

Indiana Public Retirement System
One North Capitol, Suite 001
Indianapolis, IN 46204
Ph. (888) 526-1687

Funding Policy and Annual Pension Cost

The contribution requirements of the plan members for PERF are established by the Board of Trustees of INPRS.

Note 7. Cash Balance Deficits

The financial statements contains some funds with deficits in cash. This is a result of errors in recording and remitting payroll withholdings.

Note 8. Subsequent Event

The District intends to issue bond anticipation warrants in the amount of \$3,215,000 to fund various water improvement projects.

(This page intentionally left blank.)

OTHER INFORMATION - UNAUDITED

The District's Annual Report information can be found on the Gateway 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 Annual Reports of the District which are referenced above. These differences, if any, are due to adjustments made to the financial information during the course of the examination. This is a common occurrence in any financial statement examination. The financial information presented in this report is examined information, and the accuracy of such information can be determined by reading the opinion given in the Independent Accountant's Report.

The other information presented was approved by management of the District. It is presented as intended by the District.

STUCKER FORK CONSERVANCY DISTRICT
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2011

	General Fund	Rainy Day	Cumulative Maintenance	Agency - Payroll	Prepaid Flood	Water Operating	Water Bond And Interest	Water Debt Service Reserve	Water Meter Deposits	Totals
Cash and investments - beginning	\$ 229,367	\$ 130,051	\$ 44,535	\$ 2,301	\$ 9,833	\$ 3,407,848	\$ 545,428	\$ 949,639	\$ 306,859	\$ 5,625,861
Receipts:										
Taxes	83,626	-	-	-	-	-	-	-	-	83,626
Other receipts	-	14,947	3,041	2,680	104	4,311,980	807,420	926	44,260	5,185,358
Total receipts	83,626	14,947	3,041	2,680	104	4,311,980	807,420	926	44,260	5,268,984
Disbursements:										
Personal services	28,298	-	-	-	-	-	-	-	-	28,298
Supplies	21,158	-	-	-	-	-	-	-	-	21,158
Other services and charges	20,186	-	-	-	-	-	-	-	-	20,186
Debt service - principal and interest	7,657	-	-	-	-	-	-	-	-	7,657
Other disbursements	16,148	-	-	5,014	-	4,312,728	1,039,470	-	37,129	5,410,489
Total disbursements	93,447	-	-	5,014	-	4,312,728	1,039,470	-	37,129	5,487,788
Excess (deficiency) of receipts over disbursements	(9,821)	14,947	3,041	(2,334)	104	(748)	(232,050)	926	7,131	(218,804)
Cash and investments - ending	\$ 219,546	\$ 144,998	\$ 47,576	\$ (33)	\$ 9,937	\$ 3,407,100	\$ 313,378	\$ 950,565	\$ 313,990	\$ 5,407,057

STUCKER FORK CONSERVANCY DISTRICT
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2012

	General Fund	Rainy Day	Cumulative Maintenance	Agency - Payroll	Prepaid Flood	Water Operating	Water Bond And Interest	Water Debt Service Reserve	Water Meter Deposits	Totals
Cash and investments - beginning	\$ 219,546	\$ 144,998	\$ 47,576	\$ (33)	\$ 9,937	\$ 3,407,100	\$ 313,378	\$ 950,565	\$ 313,990	\$ 5,407,057
Receipts:										
Taxes	81,035	-	-	-	-	-	-	-	-	81,035
Other receipts	-	748	279	1,019	61	11,317,947	805,732	7,037	49,491	12,182,314
Total receipts	81,035	748	279	1,019	61	11,317,947	805,732	7,037	49,491	12,263,349
Disbursements:										
Personal services	10,505	-	-	-	-	-	-	-	-	10,505
Supplies	8,775	-	-	-	-	-	-	-	-	8,775
Other services and charges	7,879	-	-	-	-	-	-	-	-	7,879
Debt service - principal and interest	7,657	-	-	-	-	-	-	-	-	7,657
Other disbursements	-	-	-	1,045	-	11,478,354	1,071,577	5,343	41,695	12,598,014
Total disbursements	34,816	-	-	1,045	-	11,478,354	1,071,577	5,343	41,695	12,632,830
Excess (deficiency) of receipts over disbursements	46,219	748	279	(26)	61	(160,407)	(265,845)	1,694	7,796	(369,481)
Cash and investments - ending	\$ 265,765	\$ 145,746	\$ 47,855	\$ (59)	\$ 9,998	\$ 3,246,693	\$ 47,533	\$ 952,259	\$ 321,786	\$ 5,037,576

STUCKER FORK CONSERVANCY DISTRICT
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2013

	General Fund	Rainy Day	Cumulative Maintenance	Agency - Payroll	Prepaid Flood	Water Operating
Cash and investments - beginning	\$ 265,765	\$ 145,746	\$ 47,855	\$ (59)	\$ 9,998	\$ 3,246,693
Receipts:						
Taxes	79,827	-	-	-	-	-
Other receipts	-	630	207	145	43	4,453,804
Total receipts	<u>79,827</u>	<u>630</u>	<u>207</u>	<u>145</u>	<u>43</u>	<u>4,453,804</u>
Disbursements:						
Personal services	1,304	-	-	-	-	-
Supplies	1,144	-	-	-	-	-
Other services and charges	27,286	-	-	-	-	-
Debt service - principal and interest	7,657	-	-	-	-	-
Other disbursements	-	-	-	166	-	4,694,115
Total disbursements	<u>37,391</u>	<u>-</u>	<u>-</u>	<u>166</u>	<u>-</u>	<u>4,694,115</u>
Excess (deficiency) of receipts over disbursements	<u>42,436</u>	<u>630</u>	<u>207</u>	<u>(21)</u>	<u>43</u>	<u>(240,311)</u>
Cash and investments - ending	<u>\$ 308,201</u>	<u>\$ 146,376</u>	<u>\$ 48,062</u>	<u>\$ (80)</u>	<u>\$ 10,041</u>	<u>\$ 3,006,382</u>

STUCKER FORK CONSERVANCY DISTRICT
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2013
 (Continued)

	Water Improvement	Construction Cash	Water Bond And Interest	Water Debt Service Reserve	Water Meter Deposits	Totals
Cash and investments - beginning	\$ -	\$ -	\$ 47,533	\$ 952,259	\$ 321,786	\$ 5,037,576
Receipts:						
Taxes	-	-	-	-	-	79,827
Other receipts	-	-	916,548	-	49,145	5,420,522
Total receipts	-	-	916,548	-	49,145	5,500,349
Disbursements:						
Personal services	-	-	-	-	-	1,304
Supplies	-	-	-	-	-	1,144
Other services and charges	-	-	-	-	-	27,286
Debt service - principal and interest	-	-	715,565	-	-	723,222
Other disbursements	-	-	-	179,767	39,990	4,914,038
Total disbursements	-	-	715,565	179,767	39,990	5,666,994
Excess (deficiency) of receipts over disbursements	-	-	200,983	(179,767)	9,155	(166,645)
Cash and investments - ending	\$ -	\$ -	\$ 248,516	\$ 772,492	\$ 330,941	\$ 4,870,931

STUCKER FORK CONSERVANCY DISTRICT
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2014

	General Fund	Rainy Day	Cumulative Maintenance	Agency - Payroll	Prepaid Flood	Water Operating
Cash and investments - beginning	\$ 308,201	\$ 146,376	\$ 48,062	\$ (80)	\$ 10,041	\$ 3,006,382
Receipts:						
Taxes	47,306	-	-	-	-	-
Utility fees	-	-	-	-	-	3,620,020
Penalties	-	-	-	-	-	17,826
Other receipts	-	228	74	101	15	806,591
Total receipts	47,306	228	74	101	15	4,444,437
Disbursements:						
Personal services	886	-	-	-	-	796,273
Supplies	1,193	-	-	-	-	-
Other services and charges	66,639	-	-	-	-	75,520
Debt service - principal and interest	7,657	-	-	-	-	-
Capital outlay	-	-	-	-	-	1,456,367
Utility operating expenses	-	-	-	-	-	1,632,801
Other disbursements	-	-	-	122	-	2,371,163
Total disbursements	76,375	-	-	122	-	6,332,124
Excess (deficiency) of receipts over disbursements	(29,069)	228	74	(21)	15	(1,887,687)
Cash and investments - ending	\$ 279,132	\$ 146,604	\$ 48,136	\$ (101)	\$ 10,056	\$ 1,118,695

STUCKER FORK CONSERVANCY DISTRICT
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2014
 (Continued)

	Water Improvement	Construction Cash	Water Bond And Interest	Water Debt Service Reserve	Water Meter Deposits	Totals
Cash and investments - beginning	\$ -	\$ -	\$ 248,516	\$ 772,492	\$ 330,941	\$ 4,870,931
Receipts:						
Taxes	-	-	-	-	-	47,306
Utility fees	-	-	-	-	-	3,620,020
Penalties	-	-	-	-	-	17,826
Other receipts	<u>1,144,035</u>	<u>4,482,113</u>	<u>695,541</u>	<u>5,322</u>	<u>55,225</u>	<u>7,189,245</u>
Total receipts	<u>1,144,035</u>	<u>4,482,113</u>	<u>695,541</u>	<u>5,322</u>	<u>55,225</u>	<u>10,874,397</u>
Disbursements:						
Personal services	-	-	-	-	-	797,159
Supplies	-	-	-	-	-	1,193
Other services and charges	-	-	-	-	-	142,159
Debt service - principal and interest	-	-	663,483	-	-	671,140
Capital outlay	393,318	-	-	-	-	1,849,685
Utility operating expenses	-	-	-	-	-	1,632,801
Other disbursements	<u>300,000</u>	<u>183,805</u>	<u>280,397</u>	<u>79,956</u>	<u>43,973</u>	<u>3,259,416</u>
Total disbursements	<u>693,318</u>	<u>183,805</u>	<u>943,880</u>	<u>79,956</u>	<u>43,973</u>	<u>8,353,553</u>
Excess (deficiency) of receipts over disbursements	<u>450,717</u>	<u>4,298,308</u>	<u>(248,339)</u>	<u>(74,634)</u>	<u>11,252</u>	<u>2,520,844</u>
Cash and investments - ending	<u>\$ 450,717</u>	<u>\$ 4,298,308</u>	<u>\$ 177</u>	<u>\$ 697,858</u>	<u>\$ 342,193</u>	<u>\$ 7,391,775</u>

STUCKER FORK CONSERVANCY DISTRICT
 SCHEDULE OF PAYABLES AND RECEIVABLES
 December 31, 2014

Government or Enterprise	Accounts Payable	Accounts Receivable
Governmental activities	\$ -	\$ -
Water	154,398	294,978
Totals	\$ 154,398	\$ 294,978

STUCKER FORK CONSERVANCY DISTRICT
 SCHEDULE OF LEASES AND DEBT
 December 31, 2014

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
General obligation bonds	1970 Structure Improvements	\$ 34,023	\$ 7,657
Water:			
Revenue bonds	Waterworks Refunding Revenue Bonds Series 2014	2,805,000	296,025
Revenue bonds	Waterworks Revenue Bonds Series 2014	4,000,000	154,425
Revenue bonds	Waterworks Refunding Revenue Bonds Series 2012	<u>6,665,000</u>	<u>401,743</u>
Total Water		<u>13,470,000</u>	<u>852,193</u>
Totals		<u>\$ 13,504,023</u>	<u>\$ 859,850</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/>.