

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

FINANCIAL STATEMENTS EXAMINATION REPORT  
OF  
DELAWARE COUNTY REGIONAL WASTEWATER DISTRICT  
DELAWARE COUNTY, INDIANA  
January 1, 2012 to December 31, 2015



**FILED**  
04/26/2017



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SCHEDULE OF OFFICIALS

| <u>Office</u>          | <u>Official</u>                                | <u>Term</u>  |
|------------------------|--|--|
| Director               | Max Abrell                                     | 01-01-12 to 12-31-17   |
| Treasurer              | Tom McCarthy<br>Ray Parsons                    | 01-01-12 to 12-31-12<br>01-01-13 to 12-31-17                         |
| President of the Board | Thomas Douthitt<br>Tom McCarthy<br>Ray Maynard | 01-01-12 to 12-31-12<br>01-01-13 to 12-31-16<br>01-01-17 to 12-31-17 |



**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](http://www.in.gov/sboa)

INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF THE DELAWARE COUNTY REGIONAL  
WASTEWATER DISTRICT, DELAWARE COUNTY, INDIANA

We have examined the accompanying financial statements of the Delaware County Regional Wastewater District (District), for the period of January 1, 2012 to December 31, 2015. The District's management is responsible for the financial statements. Our responsibility is to express an opinion 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 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 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, 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, 2012 to December 31, 2015.

In our opinion, the financial statements referred to above present, in all material respects, the financial position and results of operations of the District for the period of January 1, 2012 to December 31, 2015, based on the prescribed 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, 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

April 20, 2017

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## 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.

DELAWARE COUNTY REGIONAL WASTEWATER DISTRICT  
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -  
REGULATORY BASIS  
For the Years Ended December 31, 2012 and 2013

| Fund                                     | Cash and<br>Investments<br>01-01-12 | Receipts            | Disbursements       | Cash and<br>Investments<br>12-31-12 | Receipts            | Disbursements       | Cash and<br>Investments<br>12-31-13 |
|--|-------------------------------------|---------------------|---------------------|-------------------------------------|---------------------|---------------------|-------------------------------------|
| Wastewater Utility- Operating            | \$ 144,348                          | \$ 3,307,382        | \$ 3,208,767        | \$ 242,963                          | \$ 3,507,848        | \$ 3,381,757        | \$ 369,054                          |
| Wastewater Utility- Improvement          | 1,052,787                           | 95                  | 1,052,882           | -                                   | 229,736             | -                   | 229,736                             |
| Wastewater Utility- Construction (BONY)  | -                                   | 1,027,462           | 77,718              | 949,744                             | 452,209             | 1,252,016           | 149,937                             |
| Construction Fund- ARRA                  | -                                   | 68,189              | 68,189              | -                                   | -                   | -                   | -                                   |
| Wastewater Utility- B&I (BONY)           | 269                                 | 1,306,984           | 380,952             | 926,301                             | 952,800             | 933,633             | 945,468                             |
| Wastewater Utility- Debt Service Reserve | 63,383                              | 58                  | 63,441              | -                                   | -                   | -                   | -                                   |
| Wastewater Utility- DSR (BONY)           | 945,734                             | 18,585              | 4,045               | 960,274                             | -                   | 2,585               | 957,689                             |
| Wastewater Utility- SRF (BONY)           | -                                   | -                   | -                   | -                                   | 630,551             | 630,551             | -                                   |
| Wastewater Utility- SRF BAN (BONY)       | -                                   | -                   | -                   | -                                   | 235,000             | 235,000             | -                                   |
| Wastewater Utility- DA                   | -                                   | -                   | -                   | -                                   | 112,938             | 103,521             | 9,417                               |
| Totals                                   | <u>\$ 2,206,521</u>                 | <u>\$ 5,728,755</u> | <u>\$ 4,855,994</u> | <u>\$ 3,079,282</u>                 | <u>\$ 6,121,082</u> | <u>\$ 6,539,063</u> | <u>\$ 2,661,301</u>                 |

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

DELAWARE COUNTY REGIONAL WASTEWATER DISTRICT  
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -  
REGULATORY BASIS  
For the Years Ended December 31, 2014 and 2015

| Fund                                    | Cash and<br>Investments<br>01-01-14 | Receipts            | Disbursements       | Cash and<br>Investments<br>12-31-14 | Receipts            | Disbursements       | Cash and<br>Investments<br>12-31-15 |
|---|-------------------------------------|---------------------|---------------------|-------------------------------------|---------------------|---------------------|-------------------------------------|
| Wastewater Utility- B&I (BONY)          | \$ 945,468                          | \$ 954,975          | \$ 946,236          | \$ 954,207                          | \$ 952,800          | \$ 946,381          | \$ 960,626                          |
| Wastewater Utility- DSR (BONY)          | 957,689                             | -                   | -                   | 957,689                             | 3,342               | -                   | 961,031                             |
| Wastewater Utility- Construction (BONY) | 149,937                             | -                   | 4,020               | 145,917                             | 4,020               | 146,088             | 3,849                               |
| Wastewater Utility- Improvement         | 229,736                             | 196,095             | -                   | 425,831                             | 527,648             | 464,856             | 488,623                             |
| Wastewater Utility- DA                  | 9,417                               | 112,936             | 112,932             | 9,421                               | 112,936             | 112,932             | 9,425                               |
| Wastewater Utility- Operating           | <u>369,054</u>                      | <u>3,356,378</u>    | <u>3,373,388</u>    | <u>352,044</u>                      | <u>3,810,454</u>    | <u>3,788,389</u>    | <u>374,109</u>                      |
| Totals                                  | <u>\$ 2,661,301</u>                 | <u>\$ 4,620,384</u> | <u>\$ 4,436,576</u> | <u>\$ 2,845,109</u>                 | <u>\$ 5,411,200</u> | <u>\$ 5,458,646</u> | <u>\$ 2,797,663</u>                 |

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

DELAWARE COUNTY REGIONAL WASTEWATER 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.* Amounts received from one or more of the following: property tax, certified shares (local option tax), property tax replacement credit (local option tax), county option income tax, wheel tax, innkeeper's tax, food and beverage tax, county economic development income tax, boat and trailer excise tax, county adjusted gross income tax, and other taxes that are set by the District.

*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: 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.

*Utility fees.* Amounts received from charges for current services.

DELAWARE COUNTY REGIONAL WASTEWATER DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

*Other receipts.* Amounts received from various sources, including, but not limited to, the following: net proceeds from borrowings; interfund loan activity; transfers authorized by statute, ordinance, resolution, or court order; internal service receipts; and fiduciary receipts.

*E. Disbursements*

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

*Personal services.* Amounts disbursed for salaries, wages, and related employee benefits provided for all persons employed. In those units where sick leave, vacation leave, overtime compensation, and other such benefits are appropriated separately, such payments would also be included.

*Other services and charges.* Amounts disbursed for services including, but not limited to, the following: professional services, communication and transportation, printing and advertising, insurance, utility services, repairs and maintenance, and rental charges.

*Debt service - principal and interest.* Amounts disbursed for fixed obligations resulting from financial transactions previously entered into by the District. It includes all expenditures for the reduction of the principal and interest of the District's general obligation indebtedness.

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

*Utility operating expenses.* Amounts disbursed for operating the utilities.

*Other disbursements.* Amounts disbursed for various other purposes including, but not limited to, the following: interfund loan payments; loans made to other funds; internal service disbursements; and transfers out that are authorized by statute, ordinance, resolution, or court order.

*F. Interfund Transfers*

The District may, from time to time, make transfers from one fund to another. These transfers, if any, are included as a part of the receipts and disbursements of the affected funds and as a part of total receipts and disbursements. The transfers are used for cash flow purposes as provided by various statutory provisions.

*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.

DELAWARE COUNTY REGIONAL WASTEWATER DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
(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. 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 3. Risk Management**

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

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

**Note 4. 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

DELAWARE COUNTY REGIONAL WASTEWATER DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

*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 5. Other Postemployment Benefits**

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

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#### OTHER INFORMATION - UNEXAMINED

The District's Annual Financial 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 District's Annual Financial Report 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.

DELAWARE COUNTY REGIONAL WASTEWATER DISTRICT  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2012

|   | Wastewater<br>Utility-<br>Operating | Wastewater<br>Utility-<br>Improvement | Wastewater<br>Utility-<br>Construction<br>(BONY) | Construction<br>Fund-<br>ARRA | Wastewater<br>Utility-<br>B&I<br>(BONY) | Wastewater<br>Utility-<br>Debt<br>Service<br>Reserve |
|---|-------------------------------------|---------------------------------------|--|-------------------------------|---|--|
| Cash and investments - beginning                      | \$ 144,348                          | \$ 1,052,787                          | \$ -   | \$ -                          | \$ 269                                  | \$ 63,383  |
| Receipts:   |                                     |                                       |  |                               |   |  |
| Intergovernmental receipts                            | 75,000                              | -                                     | -  | -                             | -                                       | -  |
| Utility fees  | 3,224,416                           | -                                     | -  | -                             | -                                       | -  |
| Other receipts  | 7,966                               | 95                                    | 1,027,462  | 68,189                        | 1,306,984                               | 58   |
| Total receipts  | <u>3,307,382</u>                    | <u>95</u>                             | <u>1,027,462</u>                                 | <u>68,189</u>                 | <u>1,306,984</u>                        | <u>58</u>  |
| Disbursements:  |                                     |                                       |  |                               |   |  |
| Personal services                                     | 283,663                             | -                                     | -  | -                             | -                                       | -  |
| Other services and charges                            | 26,673                              | -                                     | -  | -                             | -                                       | -  |
| Debt service - principal and interest                 | 78,750                              | -                                     | -  | -                             | 380,952                                 | -  |
| Capital outlay  | -                                   | -                                     | 77,718   | 68,189                        | -                                       | -  |
| Utility operating expenses                            | 1,652,453                           | -                                     | -  | -                             | -                                       | -  |
| Other disbursements                                   | 1,167,228                           | 1,052,882                             | -  | -                             | -                                       | 63,441   |
| Total disbursements                                   | <u>3,208,767</u>                    | <u>1,052,882</u>                      | <u>77,718</u>                                    | <u>68,189</u>                 | <u>380,952</u>                          | <u>63,441</u>  |
| Excess (deficiency) of receipts over<br>disbursements | <u>98,615</u>                       | <u>(1,052,787)</u>                    | <u>949,744</u>                                   | <u>-</u>                      | <u>926,032</u>                          | <u>(63,383)</u>                                      |
| Cash and investments - ending                         | <u>\$ 242,963</u>                   | <u>\$ -</u>                           | <u>\$ 949,744</u>                                | <u>\$ -</u>                   | <u>\$ 926,301</u>                       | <u>\$ -</u>  |

DELAWARE COUNTY REGIONAL WASTEWATER DISTRICT  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2012  
 (Continued)

|  | Wastewater<br>Utility-<br>DSR<br>(BONY) | Wastewater<br>Utility-<br>SRF<br>(BONY) | Wastewater<br>Utility-<br>SRF<br>BAN<br>(BONY) | Wastewater<br>Utility-<br>DA | Totals              |
|--|---|---|--|------------------------------|---------------------|
| Cash and investments - beginning                   | \$ 945,734                              | \$ -                                    | \$ -   | \$ -                         | \$ 2,206,521        |
| Receipts:  |   |   |  |                              |                     |
| Intergovernmental receipts                         | -                                       | -                                       | -  | -                            | 75,000              |
| Utility fees                                       | -                                       | -                                       | -  | -                            | 3,224,416           |
| Other receipts                                     | 18,585                                  | -                                       | -  | -                            | 2,429,339           |
| Total receipts                                     | <u>18,585</u>                           | <u>-</u>                                | <u>-</u>                                       | <u>-</u>                     | <u>5,728,755</u>    |
| Disbursements:                                     |   |   |  |                              |                     |
| Personal services                                  | -                                       | -                                       | -  | -                            | 283,663             |
| Other services and charges                         | -                                       | -                                       | -  | -                            | 26,673              |
| Debt service - principal and interest              | -                                       | -                                       | -  | -                            | 459,702             |
| Capital outlay                                     | -                                       | -                                       | -  | -                            | 145,907             |
| Utility operating expenses                         | -                                       | -                                       | -  | -                            | 1,652,453           |
| Other disbursements                                | 4,045                                   | -                                       | -  | -                            | 2,287,596           |
| Total disbursements                                | <u>4,045</u>                            | <u>-</u>                                | <u>-</u>                                       | <u>-</u>                     | <u>4,855,994</u>    |
| Excess (deficiency) of receipts over disbursements | <u>14,540</u>                           | <u>-</u>                                | <u>-</u>                                       | <u>-</u>                     | <u>872,761</u>      |
| Cash and investments - ending                      | <u>\$ 960,274</u>                       | <u>\$ -</u>                             | <u>\$ -</u>                                    | <u>\$ -</u>                  | <u>\$ 3,079,282</u> |

DELAWARE COUNTY REGIONAL WASTEWATER DISTRICT  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2013

|   | Wastewater<br>Utility-<br>Operating | Wastewater<br>Utility-<br>Improvement | Wastewater<br>Utility-<br>Construction<br>(BONY) | Construction<br>Fund-<br>ARRA | Wastewater<br>Utility-<br>B&I<br>(BONY) | Wastewater<br>Utility-<br>Debt<br>Service<br>Reserve |
|---|-------------------------------------|---------------------------------------|--|-------------------------------|---|--|
| Cash and investments - beginning                      | \$ 242,963                          | \$ -                                  | \$ 949,744                                       | \$ -                          | \$ 926,301                              | \$ -   |
| Receipts:   |                                     |                                       |  |                               |   |  |
| Taxes   | 112,932                             | -                                     | -  | -                             | -                                       | -  |
| Intergovernmental receipts                            | 75,000                              | -                                     | -  | -                             | -                                       | -  |
| Utility fees  | 3,135,295                           | -                                     | -  | -                             | -                                       | -  |
| Other receipts  | 184,621                             | 229,736                               | 452,209  | -                             | 952,800                                 | -  |
| Total receipts  | <u>3,507,848</u>                    | <u>229,736</u>                        | <u>452,209</u>                                   | <u>-</u>                      | <u>952,800</u>                          | <u>-</u>   |
| Disbursements:  |                                     |                                       |  |                               |   |  |
| Personal services                                     | 308,839                             | -                                     | -  | -                             | -                                       | -  |
| Other services and charges                            | 36,501                              | -                                     | -  | -                             | -                                       | -  |
| Debt service - principal and interest                 | 16,500                              | -                                     | -  | -                             | 933,633                                 | -  |
| Capital outlay  | 34,965                              | -                                     | 1,252,016  | -                             | -                                       | -  |
| Utility operating expenses                            | 1,680,073                           | -                                     | -  | -                             | -                                       | -  |
| Other disbursements                                   | 1,304,879                           | -                                     | -  | -                             | -                                       | -  |
| Total disbursements                                   | <u>3,381,757</u>                    | <u>-</u>                              | <u>1,252,016</u>                                 | <u>-</u>                      | <u>933,633</u>                          | <u>-</u>   |
| Excess (deficiency) of receipts over<br>disbursements | <u>126,091</u>                      | <u>229,736</u>                        | <u>(799,807)</u>                                 | <u>-</u>                      | <u>19,167</u>                           | <u>-</u>   |
| Cash and investments - ending                         | <u>\$ 369,054</u>                   | <u>\$ 229,736</u>                     | <u>\$ 149,937</u>                                | <u>\$ -</u>                   | <u>\$ 945,468</u>                       | <u>\$ -</u>  |

DELAWARE COUNTY REGIONAL WASTEWATER DISTRICT  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2013  
 (Continued)

|  | Wastewater<br>Utility-<br>DSR<br>(BONY) | Wastewater<br>Utility-<br>SRF<br>(BONY) | Wastewater<br>Utility-<br>SRF<br>BAN<br>(BONY) | Wastewater<br>Utility-<br>DA | Totals              |
|--|---|---|--|------------------------------|---------------------|
| Cash and investments - beginning                   | \$ 960,274                              | \$ -                                    | \$ -   | \$ -                         | \$ 3,079,282        |
| Receipts:  |   |   |  |                              |                     |
| Taxes  | -                                       | -                                       | -  | -                            | 112,932             |
| Intergovernmental receipts                         | -                                       | -                                       | -  | -                            | 75,000              |
| Utility fees                                       | -                                       | -                                       | -  | -                            | 3,135,295           |
| Other receipts                                     | -                                       | 630,551                                 | 235,000  | 112,938                      | 2,797,855           |
| Total receipts                                     | <u>-</u>                                | <u>630,551</u>                          | <u>235,000</u>                                 | <u>112,938</u>               | <u>6,121,082</u>    |
| Disbursements:                                     |   |   |  |                              |                     |
| Personal services                                  | -                                       | -                                       | -  | -                            | 308,839             |
| Other services and charges                         | -                                       | -                                       | -  | -                            | 36,501              |
| Debt service - principal and interest              | -                                       | -                                       | -  | -                            | 950,133             |
| Capital outlay                                     | -                                       | 256,060                                 | 235,000  | -                            | 1,778,041           |
| Utility operating expenses                         | -                                       | -                                       | -  | -                            | 1,680,073           |
| Other disbursements                                | 2,585                                   | 374,491                                 | -  | 103,521                      | 1,785,476           |
| Total disbursements                                | <u>2,585</u>                            | <u>630,551</u>                          | <u>235,000</u>                                 | <u>103,521</u>               | <u>6,539,063</u>    |
| Excess (deficiency) of receipts over disbursements | <u>(2,585)</u>                          | <u>-</u>                                | <u>-</u>                                       | <u>9,417</u>                 | <u>(417,981)</u>    |
| Cash and investments - ending                      | <u>\$ 957,689</u>                       | <u>\$ -</u>                             | <u>\$ -</u>                                    | <u>\$ 9,417</u>              | <u>\$ 2,661,301</u> |

DELAWARE COUNTY REGIONAL WASTEWATER DISTRICT  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2014

|  | Wastewater<br>Utility-<br>B&I<br>(BONY) | Wastewater<br>Utility-<br>DSR<br>(BONY) | Wastewater<br>Utility-<br>Construction<br>(BONY) | Wastewater<br>Utility-<br>Improvement | Wastewater<br>Utility-<br>DA | Wastewater<br>Utility-<br>Operating | Totals              |
|--|---|---|--|---------------------------------------|------------------------------|-------------------------------------|---------------------|
| Cash and investments - beginning                   | \$ 945,468                              | \$ 957,689                              | \$ 149,937                                       | \$ 229,736                            | \$ 9,417                     | \$ 369,054                          | \$ 2,661,301        |
| Receipts:  |   |   |  |                                       |                              |                                     |                     |
| Taxes  | -                                       | -                                       | -  | -                                     | 112,932                      | -                                   | 112,932             |
| Utility fees                                       | -                                       | -                                       | -  | -                                     | -                            | 3,097,056                           | 3,097,056           |
| Other receipts                                     | 954,975                                 | -                                       | -  | 196,095                               | 4                            | 259,322                             | 1,410,396           |
| Total receipts                                     | <u>954,975</u>                          | <u>-</u>                                | <u>-</u>   | <u>196,095</u>                        | <u>112,936</u>               | <u>3,356,378</u>                    | <u>4,620,384</u>    |
| Disbursements:                                     |   |   |  |                                       |                              |                                     |                     |
| Personal services                                  | -                                       | -                                       | -  | -                                     | -                            | 277,383                             | 277,383             |
| Other services and charges                         | -                                       | -                                       | -  | -                                     | -                            | 21,794                              | 21,794              |
| Debt service - principal and interest              | 946,236                                 | -                                       | -  | -                                     | -                            | -                                   | 946,236             |
| Capital outlay                                     | -                                       | -                                       | 4,020  | -                                     | -                            | 55,365                              | 59,385              |
| Utility operating expenses                         | -                                       | -                                       | -  | -                                     | -                            | 1,845,501                           | 1,845,501           |
| Other disbursements                                | -                                       | -                                       | -  | -                                     | 112,932                      | 1,173,345                           | 1,286,277           |
| Total disbursements                                | <u>946,236</u>                          | <u>-</u>                                | <u>4,020</u>                                     | <u>-</u>                              | <u>112,932</u>               | <u>3,373,388</u>                    | <u>4,436,576</u>    |
| Excess (deficiency) of receipts over disbursements | <u>8,739</u>                            | <u>-</u>                                | <u>(4,020)</u>                                   | <u>196,095</u>                        | <u>4</u>                     | <u>(17,010)</u>                     | <u>183,808</u>      |
| Cash and investments - ending                      | <u>\$ 954,207</u>                       | <u>\$ 957,689</u>                       | <u>\$ 145,917</u>                                | <u>\$ 425,831</u>                     | <u>\$ 9,421</u>              | <u>\$ 352,044</u>                   | <u>\$ 2,845,109</u> |

DELAWARE COUNTY REGIONAL WASTEWATER DISTRICT  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2015

|  | Wastewater<br>Utility-<br>B&I<br>(BONY) | Wastewater<br>Utility-<br>DSR<br>(BONY) | Wastewater<br>Utility-<br>Construction<br>(BONY) | Wastewater<br>Utility-<br>Improvement | Wastewater<br>Utility-<br>DA | Wastewater<br>Utility-<br>Operating | Totals              |
|--|---|---|--|---------------------------------------|------------------------------|-------------------------------------|---------------------|
| Cash and investments - beginning                   | \$ 954,207                              | \$ 957,689                              | \$ 145,917                                       | \$ 425,831                            | \$ 9,421                     | \$ 352,044                          | \$ 2,845,109        |
| Receipts:  |   |   |  |                                       |                              |                                     |                     |
| Taxes  | -                                       | -                                       | -  | -                                     | 112,932                      | -                                   | 112,932             |
| Utility fees                                       | -                                       | -                                       | -  | -                                     | -                            | 3,194,236                           | 3,194,236           |
| Other receipts                                     | 952,800                                 | 3,342                                   | 4,020  | 527,648                               | 4                            | 616,218                             | 2,104,032           |
| Total receipts                                     | <u>952,800</u>                          | <u>3,342</u>                            | <u>4,020</u>                                     | <u>527,648</u>                        | <u>112,936</u>               | <u>3,810,454</u>                    | <u>5,411,200</u>    |
| Disbursements:                                     |   |   |  |                                       |                              |                                     |                     |
| Personal services                                  | -                                       | -                                       | -  | -                                     | -                            | 359,935                             | 359,935             |
| Other services and charges                         | -                                       | -                                       | -  | -                                     | -                            | 23,930                              | 23,930              |
| Debt service - principal and interest              | 946,381                                 | -                                       | -  | -                                     | -                            | -                                   | 946,381             |
| Capital outlay                                     | -                                       | -                                       | 146,088  | -                                     | -                            | 12,400                              | 158,488             |
| Utility operating expenses                         | -                                       | -                                       | -  | -                                     | -                            | 1,941,353                           | 1,941,353           |
| Other disbursements                                | -                                       | -                                       | -  | 464,856                               | 112,932                      | 1,450,771                           | 2,028,559           |
| Total disbursements                                | <u>946,381</u>                          | <u>-</u>                                | <u>146,088</u>                                   | <u>464,856</u>                        | <u>112,932</u>               | <u>3,788,389</u>                    | <u>5,458,646</u>    |
| Excess (deficiency) of receipts over disbursements | <u>6,419</u>                            | <u>3,342</u>                            | <u>(142,068)</u>                                 | <u>62,792</u>                         | <u>4</u>                     | <u>22,065</u>                       | <u>(47,446)</u>     |
| Cash and investments - ending                      | <u>\$ 960,626</u>                       | <u>\$ 961,031</u>                       | <u>\$ 3,849</u>                                  | <u>\$ 488,623</u>                     | <u>\$ 9,425</u>              | <u>\$ 374,109</u>                   | <u>\$ 2,797,663</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/>.