

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

FINANCIAL STATEMENTS EXAMINATION REPORT  
OF

CLARK COUNTY SOLID WASTE  
MANAGEMENT DISTRICT  
CLARK COUNTY, INDIANA

January 1, 2010 to December 31, 2016



**FILED**  
11/17/2017



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SCHEDULE OF OFFICIALS

| <u>Office</u>          | <u>Official</u>  | <u>Term</u>  |
|------------------------|--|--|
| Director               | M. Luke Etheridge  | 01-01-10 to 12-31-17   |
| Controller             | Jeffrey L. Cox, CPA                                      | 01-01-10 to 12-31-17   |
| President of the Board | Ron Grooms<br>Les Young<br>Kevin Vissing<br>Jack Coffman | 01-01-10 to 11-16-10<br>11-17-10 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  
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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF THE CLARK COUNTY SOLID WASTE  
MANAGEMENT DISTRICT, CLARK COUNTY, INDIANA

We have examined the accompanying financial statements of the Clark County Solid Waste Management District (District), for the period of January 1, 2010 to December 31, 2016. The District's management is responsible for the fair presentation of these financial statements in accordance with the prescribed basis of accounting described in Note 1. 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. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the financial statements are in accordance with the criteria, in all material respects. An examination involves performing procedures to obtain evidence about the financial statements. The nature, timing, and extent of the procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide 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. The basis noted above is a different basis than that used in the prior period.

In our opinion, because of the matter described in the preceding paragraph, the financial statements for the period of January 1, 2010 to December 31, 2016, 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.

INDEPENDENT ACCOUNTANT'S REPORT  
(Continued)

In our opinion, the financial statements for the period of January 1, 2010 to December 31, 2016, referred to above, present the financial position and results of operations of the District based on the prescribed basis of accounting described in Note 1 to the financial statements, in all material respects.

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, Schedule of Leases and Debt, and Schedule of Capital Assets, 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 statement and, accordingly, we express no opinion on them.

  
Paul D. Joyce, CPA  
State Examiner

September 28, 2017

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.

CLARK COUNTY SOLID WASTE MANAGEMENT DISTRICT  
 STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2010

| Fund                        | Cash and<br>Investments<br>01-01-10 | Receipts          | Disbursements     | Cash and<br>Investments<br>12-31-10 |
|-----------------------------|-------------------------------------|-------------------|-------------------|-------------------------------------|
| Solid Waste Management Fund | \$ 95,219                           | \$ 881,965        | \$ 944,145        | \$ 33,039                           |
| Nonreverting Capital Fund   | 66,754                              | -                 | -                 | 66,754                              |
| Recycling Fund              | <u>3,178</u>                        | <u>-</u>          | <u>-</u>          | <u>3,178</u>                        |
| Totals                      | <u>\$ 165,151</u>                   | <u>\$ 881,965</u> | <u>\$ 944,145</u> | <u>\$ 102,971</u>                   |

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

CLARK COUNTY SOLID WASTE MANAGEMENT DISTRICT  
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -  
REGULATORY BASIS  
For the Years Ended December 31, 2011 and 2012

| Fund                        | Cash and<br>Investments<br>01-01-11 | Receipts          | Disbursements     | Cash and<br>Investments<br>12-31-11 | Receipts          | Disbursements     | Cash and<br>Investments<br>12-31-12 |
|-----------------------------|-------------------------------------|-------------------|-------------------|-------------------------------------|-------------------|-------------------|-------------------------------------|
| Solid Waste Management Fund | \$ 33,039                           | \$ 933,334        | \$ 854,435        | \$ 111,938                          | \$ 818,375        | \$ 799,128        | \$ 131,185                          |
| Nonreverting Capital Fund   | 66,754                              | -                 | -                 | 66,754                              | -                 | -                 | 66,754                              |
| Recycling Fund              | 3,178                               | -                 | -                 | 3,178                               | -                 | -                 | 3,178                               |
| Totals                      | <u>\$ 102,971</u>                   | <u>\$ 933,334</u> | <u>\$ 854,435</u> | <u>\$ 181,870</u>                   | <u>\$ 818,375</u> | <u>\$ 799,128</u> | <u>\$ 201,117</u>                   |

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

CLARK COUNTY SOLID WASTE MANAGEMENT DISTRICT  
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -  
REGULATORY BASIS  
For the Years Ended December 31, 2013 and 2014

| Fund                        | Cash and<br>Investments<br>01-01-13 | Receipts            | Disbursements       | Cash and<br>Investments<br>12-31-13 | Receipts            | Disbursements       | Cash and<br>Investments<br>12-31-14 |
|-----------------------------|-------------------------------------|---------------------|---------------------|-------------------------------------|---------------------|---------------------|-------------------------------------|
| Solid Waste Management Fund | \$ 131,185                          | \$ 1,278,435        | \$ 1,307,484        | \$ 102,136                          | \$ 1,750,275        | \$ 1,598,620        | \$ 253,791                          |
| Nonreverting Capital Fund   | 66,754                              | -                   | -                   | 66,754                              | -                   | -                   | 66,754                              |
| Recycling Fund              | 3,178                               | -                   | -                   | 3,178                               | -                   | -                   | 3,178                               |
| Totals                      | <u>\$ 201,117</u>                   | <u>\$ 1,278,435</u> | <u>\$ 1,307,484</u> | <u>\$ 172,068</u>                   | <u>\$ 1,750,275</u> | <u>\$ 1,598,620</u> | <u>\$ 323,723</u>                   |

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

CLARK COUNTY SOLID WASTE MANAGEMENT DISTRICT  
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -  
REGULATORY BASIS  
For the Years Ended December 31, 2015 and 2016

| Fund                        | Cash and<br>Investments<br>01-01-15 | Receipts            | Disbursements       | Cash and<br>Investments<br>12-31-15 | Receipts            | Disbursements       | Cash and<br>Investments<br>12-31-16 |
|-----------------------------|-------------------------------------|---------------------|---------------------|-------------------------------------|---------------------|---------------------|-------------------------------------|
| Solid Waste Management Fund | \$ 253,791                          | \$ 1,525,199        | \$ 1,438,812        | \$ 340,178                          | \$ 1,674,963        | \$ 1,830,451        | \$ 184,690                          |
| Nonreverting Capital Fund   | 66,754                              | -                   | -                   | 66,754                              | -                   | -                   | 66,754                              |
| Recycling Fund              | <u>3,178</u>                        | <u>-</u>            | <u>-</u>            | <u>3,178</u>                        | <u>-</u>            | <u>-</u>            | <u>3,178</u>                        |
| Totals                      | <u>\$ 323,723</u>                   | <u>\$ 1,525,199</u> | <u>\$ 1,438,812</u> | <u>\$ 410,110</u>                   | <u>\$ 1,674,963</u> | <u>\$ 1,830,451</u> | <u>\$ 254,622</u>                   |

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

CLARK COUNTY SOLID WASTE MANAGEMENT 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:

*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.

*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.

*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.

CLARK COUNTY SOLID WASTE MANAGEMENT DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

*E. Disbursements*

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

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

*Supplies.* Amounts disbursed for articles and commodities that are entirely consumed and materially altered when used and/or show rapid depreciation after use for a short period of time. Examples of supplies include, but are not limited to, the following: office supplies, operating supplies, and repair and maintenance supplies.

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

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

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

*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.

CLARK COUNTY SOLID WASTE MANAGEMENT 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 or highway use taxes are received is subject to final approval by the Indiana Department of Local Government Finance.

**Note 3. Deposits and Investments**

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

State statutes authorize the District to invest in securities including, but not limited to, the following: federal government securities, repurchase agreements, and certain money market mutual funds. Certain other statutory restrictions apply to all investments made by local governmental units.

**Note 4. Risk Management**

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

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

**Note 5. Pension Plan**

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

#### OTHER INFORMATION - UNEXAMINED

The District's Annual Reports for years prior to 2011 can be found on the Indiana Transparency Portal website: [www.in.gov/itp/annual\\_reports/](http://www.in.gov/itp/annual_reports/).

The District's Annual Financial Reports information for the years 2011 and later 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 Reports 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.

CLARK COUNTY SOLID WASTE MANAGEMENT DISTRICT  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2010

|   | Solid<br>Waste<br>Management<br>Fund | Nonreverting<br>Capital<br>Fund | Recycling<br>Fund | Totals            |
|---|--------------------------------------|---------------------------------|-------------------|-------------------|
| Cash and investments - beginning                      | \$ 95,219                            | \$ 66,754                       | \$ 3,178          | \$ 165,151        |
| Receipts:   |                                      |                                 |                   |                   |
| Intergovernmental receipts                            | 1,218                                | -                               | -                 | 1,218             |
| Charges for services                                  | 828,199                              | -                               | -                 | 828,199           |
| Other receipts  | 52,548                               | -                               | -                 | 52,548            |
| Total receipts  | <u>881,965</u>                       | <u>-</u>                        | <u>-</u>          | <u>881,965</u>    |
| Disbursements:  |                                      |                                 |                   |                   |
| Personal services                                     | 102,702                              | -                               | -                 | 102,702           |
| Supplies  | 6,358                                | -                               | -                 | 6,358             |
| Other services and charges                            | 833,774                              | -                               | -                 | 833,774           |
| Capital outlay  | 1,311                                | -                               | -                 | 1,311             |
| Total disbursements                                   | <u>944,145</u>                       | <u>-</u>                        | <u>-</u>          | <u>944,145</u>    |
| Excess (deficiency) of receipts over<br>disbursements | <u>(62,180)</u>                      | <u>-</u>                        | <u>-</u>          | <u>(62,180)</u>   |
| Cash and investments - ending                         | <u>\$ 33,039</u>                     | <u>\$ 66,754</u>                | <u>\$ 3,178</u>   | <u>\$ 102,971</u> |

CLARK COUNTY SOLID WASTE MANAGEMENT DISTRICT  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2011

|  | Solid<br>Waste<br>Management<br>Fund | Nonreverting<br>Capital<br>Fund | Recycling<br>Fund | Totals            |
|--|--------------------------------------|---------------------------------|-------------------|-------------------|
| Cash and investments - beginning         | \$ 33,039                            | \$ 66,754                       | \$ 3,178          | \$ 102,971        |
| Receipts:                                |                                      |                                 |                   |                   |
| Intergovernmental receipts               | 10,000                               | -                               | -                 | 10,000            |
| Charges for services                     | 863,148                              | -                               | -                 | 863,148           |
| Other receipts                           | 60,186                               | -                               | -                 | 60,186            |
| Total receipts                           | <u>933,334</u>                       | <u>-</u>                        | <u>-</u>          | <u>933,334</u>    |
| Disbursements:                           |                                      |                                 |                   |                   |
| Personal services                        | 85,242                               | -                               | -                 | 85,242            |
| Supplies                                 | 4,906                                | -                               | -                 | 4,906             |
| Other services and charges               | 741,133                              | -                               | -                 | 741,133           |
| Capital outlay                           | 23,154                               | -                               | -                 | 23,154            |
| Total disbursements                      | <u>854,435</u>                       | <u>-</u>                        | <u>-</u>          | <u>854,435</u>    |
| Excess of receipts over<br>disbursements | <u>78,899</u>                        | <u>-</u>                        | <u>-</u>          | <u>78,899</u>     |
| Cash and investments - ending            | <u>\$ 111,938</u>                    | <u>\$ 66,754</u>                | <u>\$ 3,178</u>   | <u>\$ 181,870</u> |

CLARK COUNTY SOLID WASTE MANAGEMENT DISTRICT  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2012

|  | Solid<br>Waste<br>Management<br>Fund | Nonreverting<br>Capital<br>Fund | Recycling<br>Fund | Totals            |
|--|--------------------------------------|---------------------------------|-------------------|-------------------|
| Cash and investments - beginning         | \$ 111,938                           | \$ 66,754                       | \$ 3,178          | \$ 181,870        |
| Receipts:                                |                                      |                                 |                   |                   |
| Charges for services                     | 817,611                              | -                               | -                 | 817,611           |
| Other receipts                           | <u>764</u>                           | <u>-</u>                        | <u>-</u>          | <u>764</u>        |
| Total receipts                           | <u>818,375</u>                       | <u>-</u>                        | <u>-</u>          | <u>818,375</u>    |
| Disbursements:                           |                                      |                                 |                   |                   |
| Personal services                        | 96,272                               | -                               | -                 | 96,272            |
| Supplies                                 | 1,615                                | -                               | -                 | 1,615             |
| Other services and charges               | 697,667                              | -                               | -                 | 697,667           |
| Capital outlay                           | <u>3,574</u>                         | <u>-</u>                        | <u>-</u>          | <u>3,574</u>      |
| Total disbursements                      | <u>799,128</u>                       | <u>-</u>                        | <u>-</u>          | <u>799,128</u>    |
| Excess of receipts over<br>disbursements | <u>19,247</u>                        | <u>-</u>                        | <u>-</u>          | <u>19,247</u>     |
| Cash and investments - ending            | <u>\$ 131,185</u>                    | <u>\$ 66,754</u>                | <u>\$ 3,178</u>   | <u>\$ 201,117</u> |

CLARK COUNTY SOLID WASTE MANAGEMENT DISTRICT  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2013

|  | Solid<br>Waste<br>Management<br>Fund | Nonreverting<br>Capital<br>Fund | Recycling<br>Fund | Totals     |
|--|--------------------------------------|---------------------------------|-------------------|------------|
| Cash and investments - beginning             | \$ 131,185                           | \$ 66,754                       | \$ 3,178          | \$ 201,117 |
| Receipts:                                    |                                      |                                 |                   |            |
| Charges for services                         | 864,644                              | -                               | -                 | 864,644    |
| Other receipts                               | 413,791                              | -                               | -                 | 413,791    |
| Total receipts                               | 1,278,435                            | -                               | -                 | 1,278,435  |
| Disbursements:                               |                                      |                                 |                   |            |
| Personal services                            | 98,783                               | -                               | -                 | 98,783     |
| Supplies                                     | 1,105                                | -                               | -                 | 1,105      |
| Other services and charges                   | 764,808                              | -                               | -                 | 764,808    |
| Debt service - principal and interest        | 388,242                              | -                               | -                 | 388,242    |
| Capital outlay                               | 54,526                               | -                               | -                 | 54,526     |
| Other disbursements                          | 20                                   | -                               | -                 | 20         |
| Total disbursements                          | 1,307,484                            | -                               | -                 | 1,307,484  |
| Deficiency of receipts over<br>disbursements | (29,049)                             | -                               | -                 | (29,049)   |
| Cash and investments - ending                | \$ 102,136                           | \$ 66,754                       | \$ 3,178          | \$ 172,068 |

CLARK COUNTY SOLID WASTE MANAGEMENT DISTRICT  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2014

|                                       | Solid<br>Waste<br>Management<br>Fund | Nonreverting<br>Capital<br>Fund | Recycling<br>Fund | Totals            |
|---------------------------------------|--------------------------------------|---------------------------------|-------------------|-------------------|
| Cash and investments - beginning      | \$ 102,136                           | \$ 66,754                       | \$ 3,178          | \$ 172,068        |
| Receipts:                             |                                      |                                 |                   |                   |
| Charges for services                  | 1,120,861                            | -                               | -                 | 1,120,861         |
| Other receipts                        | 629,414                              | -                               | -                 | 629,414           |
| Total receipts                        | <u>1,750,275</u>                     | <u>-</u>                        | <u>-</u>          | <u>1,750,275</u>  |
| Disbursements:                        |                                      |                                 |                   |                   |
| Personal services                     | 121,910                              | -                               | -                 | 121,910           |
| Supplies                              | 946                                  | -                               | -                 | 946               |
| Other services and charges            | 975,813                              | -                               | -                 | 975,813           |
| Debt service - principal and interest | 492,801                              | -                               | -                 | 492,801           |
| Capital outlay                        | 7,150                                | -                               | -                 | 7,150             |
| Total disbursements                   | <u>1,598,620</u>                     | <u>-</u>                        | <u>-</u>          | <u>1,598,620</u>  |
| Excess of receipts over disbursements | <u>151,655</u>                       | <u>-</u>                        | <u>-</u>          | <u>151,655</u>    |
| Cash and investments - ending         | <u>\$ 253,791</u>                    | <u>\$ 66,754</u>                | <u>\$ 3,178</u>   | <u>\$ 323,723</u> |

CLARK COUNTY SOLID WASTE MANAGEMENT DISTRICT  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2015

|                                       | Solid<br>Waste<br>Management<br>Fund | Nonreverting<br>Capital<br>Fund | Recycling<br>Fund | Totals            |
|---------------------------------------|--------------------------------------|---------------------------------|-------------------|-------------------|
| Cash and investments - beginning      | \$ 253,791                           | \$ 66,754                       | \$ 3,178          | \$ 323,723        |
| Receipts:                             |                                      |                                 |                   |                   |
| Charges for services                  | 1,165,144                            | -                               | -                 | 1,165,144         |
| Other receipts                        | 360,055                              | -                               | -                 | 360,055           |
| Total receipts                        | <u>1,525,199</u>                     | <u>-</u>                        | <u>-</u>          | <u>1,525,199</u>  |
| Disbursements:                        |                                      |                                 |                   |                   |
| Personal services                     | 147,314                              | -                               | -                 | 147,314           |
| Supplies                              | 6,691                                | -                               | -                 | 6,691             |
| Other services and charges            | 893,356                              | -                               | -                 | 893,356           |
| Debt service - principal and interest | 386,151                              | -                               | -                 | 386,151           |
| Capital outlay                        | 5,300                                | -                               | -                 | 5,300             |
| Total disbursements                   | <u>1,438,812</u>                     | <u>-</u>                        | <u>-</u>          | <u>1,438,812</u>  |
| Excess of receipts over disbursements | <u>86,387</u>                        | <u>-</u>                        | <u>-</u>          | <u>86,387</u>     |
| Cash and investments - ending         | <u>\$ 340,178</u>                    | <u>\$ 66,754</u>                | <u>\$ 3,178</u>   | <u>\$ 410,110</u> |

CLARK COUNTY SOLID WASTE MANAGEMENT DISTRICT  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2016

|  | Solid<br>Waste<br>Management<br>Fund | Nonreverting<br>Capital<br>Fund | Recycling<br>Fund | Totals     |
|--|--------------------------------------|---------------------------------|-------------------|------------|
| Cash and investments - beginning                   | \$ 340,178                           | \$ 66,754                       | \$ 3,178          | \$ 410,110 |
| Receipts:  |                                      |                                 |                   |            |
| Charges for services                               | 1,143,091                            | -                               | -                 | 1,143,091  |
| Other receipts                                     | 531,872                              | -                               | -                 | 531,872    |
| Total receipts                                     | 1,674,963                            | -                               | -                 | 1,674,963  |
| Disbursements:                                     |                                      |                                 |                   |            |
| Personal services                                  | 141,946                              | -                               | -                 | 141,946    |
| Supplies   | 2,000                                | -                               | -                 | 2,000      |
| Other services and charges                         | 882,762                              | -                               | -                 | 882,762    |
| Debt service - principal and interest              | 525,365                              | -                               | -                 | 525,365    |
| Capital outlay                                     | 268,487                              | -                               | -                 | 268,487    |
| Other disbursements                                | 9,891                                | -                               | -                 | 9,891      |
| Total disbursements                                | 1,830,451                            | -                               | -                 | 1,830,451  |
| Excess (deficiency) of receipts over disbursements | (155,488)                            | -                               | -                 | (155,488)  |
| Cash and investments - ending                      | \$ 184,690                           | \$ 66,754                       | \$ 3,178          | \$ 254,622 |

CLARK COUNTY SOLID WASTE MANAGEMENT DISTRICT  
SCHEDULE OF PAYABLES AND RECEIVABLES  
December 31, 2016

| <u>Government or Enterprise</u> | <u>Accounts<br/>Payable</u> | <u>Accounts<br/>Receivable</u> |
|---------------------------------|-----------------------------|--------------------------------|
| Governmental activities         | <u>\$ 66,863</u>            | <u>\$ 3,012,313</u>            |

CLARK COUNTY SOLID WASTE MANAGEMENT DISTRICT  
 SCHEDULE OF LEASES AND DEBT  
 December 31, 2016

| Type                          | Description of Debt<br>Purpose | Ending<br>Principal<br>Balance | Principal and<br>Interest Due<br>Within One<br>Year |
|-------------------------------|--------------------------------|--------------------------------|---|
| Governmental activities:      |                                |                                |   |
| Notes and loans payable       | Warehouse loan                 | \$ 84,987                      | \$ 28,411   |
| Notes and loans payable       | Skid Steer Loan                | <u>21,043</u>                  | <u>11,095</u>                                       |
| Total governmental activities |                                | <u>\$ 106,030</u>              | <u>\$ 39,506</u>                                    |

CLARK COUNTY SOLID WASTE MANAGEMENT DISTRICT  
SCHEDULE OF CAPITAL ASSETS  
December 31, 2016

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<br/>Balance</u> |
|------------------------------------|---------------------------|
| Governmental activities:           |                           |
| Land                               | \$ 30,619                 |
| Buildings                          | 291,475                   |
| Machinery, equipment, and vehicles | <u>149,092</u>            |
| Total capital assets               | <u>\$ 471,186</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/>.