

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

FINANCIAL STATEMENTS AUDIT REPORT
OF
STUCKER FORK CONSERVANCY DISTRICT
SCOTT COUNTY, INDIANA
January 1, 2015 to December 31, 2017



FILED
09/29/2018

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Utility Superintendent	Randy Needler	01-01-15 to 12-31-18
Financial Clerk	Lisa Wheeler	01-01-15 to 12-31-18
President of the District Board	John Bard	01-01-15 to 12-31-18



STATE OF INDIANA
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INDEPENDENT AUDITOR'S REPORT

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

Report on the Financial Statements

We have audited the accompanying financial statements of the Stucker Fork Conservancy District (District), which comprise the financial position and results of operations for the period of January 1, 2015 to December 31, 2017, and the related notes to the financial statements as listed in the Table of Contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the financial reporting provisions of the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6). Management is responsible for and has determined that the regulatory basis of accounting, as established by the Indiana State Board of Accounts, is an acceptable basis of presentation. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the District's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

INDEPENDENT AUDITOR'S REPORT
(Continued)

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

As discussed in Note 1 to the financial statements, the District prepares its financial statements on the prescribed basis of accounting that demonstrates compliance with the reporting requirements established by the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6), which is a basis of accounting other than accounting principles generally accepted in the United States of America.

The effects on the financial statements of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the *Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles* paragraph, the financial statements referred to above do not present fairly, in accordance 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, 2015 to December 31, 2017.


Opinion on Regulatory Basis of Accounting

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, 2015 to December 31, 2017, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

Other Matters

Other Information

Our audit 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 auditing procedures applied by us in the audit of the financial statements and, accordingly, we express no opinion on them.


Paul D. Joyce, CPA
State Examiner

September 5, 2018

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, 2015 and 2016

\$

Fund	Cash and Investments 01-01-15	Receipts	Disbursements	Cash and Investments 12-31-15	Receipts	Disbursements	Cash and Investments 12-31-16
General Fund	\$ 279,132	\$ 114,619	\$ 60,235	\$ 333,516	\$ 104,303	\$ 74,966	\$ 362,853
Rainy Day	146,604	291	-	146,895	230	-	147,125
Cumulative Maintenance	48,136	96	-	48,232	76	-	48,308
Agency - Payroll	(101)	140	101	(62)	146	140	(56)
Prepaid Flood	10,056	20	-	10,076	16	-	10,092
Water - Operating	1,118,695	4,021,581	3,948,192	1,192,084	5,727,361	6,541,488	377,957
Water - Improvement	450,717	239,281	67,562	622,436	-	274,454	347,982
Water - Construction Cash	4,298,308	3,215,000	4,041,717	3,471,591	16,909	1,760,678	1,727,822
Water - Bond And Interest	177	855,741	852,193	3,725	894,980	898,705	-
Water - Debt Service Reserve	697,858	31,932	-	729,790	31,932	-	761,722
Water - Meter Deposits	<u>342,193</u>	<u>47,393</u>	<u>37,708</u>	<u>351,878</u>	<u>51,611</u>	<u>42,078</u>	<u>361,411</u>
Totals	<u>\$ 7,391,775</u>	<u>\$ 8,526,094</u>	<u>\$ 9,007,708</u>	<u>\$ 6,910,161</u>	<u>\$ 6,827,564</u>	<u>\$ 9,592,509</u>	<u>\$ 4,145,216</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 Year Ended December 31, 2017

Fund	Cash and Investments 01-01-17	Receipts	Disbursements	Cash and Investments 12-31-17
General Fund	\$ 362,853	\$ 100,750	\$ 45,592	\$ 418,011
Rainy Day	147,125	222	-	147,347
Cumulative Maintenance	48,308	72	-	48,380
Agency - Payroll	(56)	119	146	(83)
Prepaid Flood	10,092	15	-	10,107
Water - Operating	377,957	5,556,565	5,535,843	398,679
Water - Improvement	347,982	-	161,549	186,433
Water - Construction Cash	1,727,822	3,104,181	4,832,003	-
Water - Tank Painting Fund	-	295,350	222,420	72,930
Water - Bond And Interest	-	1,104,205	1,104,205	-
Water - Debt Service Reserve	761,722	68,199	-	829,921
Water - Meter Deposits	361,411	54,255	43,978	371,688
Totals	<u>\$ 4,145,216</u>	<u>\$ 10,283,933</u>	<u>\$ 11,945,736</u>	<u>\$ 2,483,413</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 a governing board.

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

B. Basis of Accounting

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

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

C. Cash and Investments

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

D. Receipts

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

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.

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.

Utility fees. Comprised mostly of charges for current services.

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.

STUCKER FORK CONSERVANCY 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.

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.

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 or highway use taxes are received 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 lien date (March 1 in a year ending before January 1, 2016 and January 1 in a year beginning after December 31, 2015) 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, 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 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 contain a fund with a deficit in cash. This is a result of errors in recording and remitting payroll withholdings.

Note 8. Subsequent Events

The Water Utility has filed a request for a rate increase of 39.22 percent with the IURC.

A bid for construction of the Highway 256 Project was awarded March 5, 2018, in the amount of \$1,059,310. This project will be primarily federally funded by reimbursement from the Indiana Department of Transportation at 87.2 percent.

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OTHER INFORMATION - UNAUDITED

The District's Annual Financial Reports information can be found on the Indiana Gateway for Government Units website: <https://gateway.ifionline.org/>.

Differences may be noted between the financial information presented in the financial statements contained in this report and the financial information presented in the District's Annual Financial Reports referenced above. These differences, if any, are due to adjustments made to the financial information during the course of the audit. This is a common occurrence in any financial statement audit. The financial information presented in this report is audited information, and the accuracy of such information can be determined by reading the opinion given in the Independent Auditor's Report.

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

STUCKER FORK CONSERVANCY DISTRICT
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2015

	General Fund	Rainy Day	Cumulative Maintenance	Agency - Payroll	Prepaid Flood	Water - Operating
Cash and investments - beginning	\$ 279,132	\$ 146,604	\$ 48,136	\$ (101)	\$ 10,056	\$ 1,118,695
Receipts:						
Taxes	114,613	-	-	-	-	-
Other receipts	6	291	96	140	20	4,021,581
Total receipts	<u>114,619</u>	<u>291</u>	<u>96</u>	<u>140</u>	<u>20</u>	<u>4,021,581</u>
Disbursements:						
Personal services	1,192	-	-	-	-	-
Supplies	1,298	-	-	-	-	-
Other services and charges	50,082	-	-	-	-	-
Debt service - principal and interest	7,657	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Other disbursements	6	-	-	101	-	3,948,192
Total disbursements	<u>60,235</u>	<u>-</u>	<u>-</u>	<u>101</u>	<u>-</u>	<u>3,948,192</u>
Excess (deficiency) of receipts over disbursements	<u>54,384</u>	<u>291</u>	<u>96</u>	<u>39</u>	<u>20</u>	<u>73,389</u>
Cash and investments - ending	<u>\$ 333,516</u>	<u>\$ 146,895</u>	<u>\$ 48,232</u>	<u>\$ (62)</u>	<u>\$ 10,076</u>	<u>\$ 1,192,084</u>

STUCKER FORK CONSERVANCY DISTRICT
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2015

	Water - Improvement	Water - Construction Cash	Water - Bond And Interest	Water - Debt Service Reserve	Water - Meter Deposits	Totals
Cash and investments - beginning	\$ 450,717	\$ 4,298,308	\$ 177	\$ 697,858	\$ 342,193	\$ 7,391,775
Receipts:						
Taxes	-	-	-	-	-	114,613
Other receipts	239,281	3,215,000	855,741	31,932	47,393	8,411,481
Total receipts	239,281	3,215,000	855,741	31,932	47,393	8,526,094
Disbursements:						
Personal services	-	-	-	-	-	1,192
Supplies	-	-	-	-	-	1,298
Other services and charges	-	-	-	-	-	50,082
Debt service - principal and interest	-	-	852,193	-	-	859,850
Capital outlay	67,562	3,746,821	-	-	-	3,814,383
Other disbursements	-	294,896	-	-	37,708	4,280,903
Total disbursements	67,562	4,041,717	852,193	-	37,708	9,007,708
Excess (deficiency) of receipts over disbursements	171,719	(826,717)	3,548	31,932	9,685	(481,614)
Cash and investments - ending	\$ 622,436	\$ 3,471,591	\$ 3,725	\$ 729,790	\$ 351,878	\$ 6,910,161

STUCKER FORK CONSERVANCY DISTRICT
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2016

	General Fund	Rainy Day	Cumulative Maintenance	Agency - Payroll	Prepaid Flood	Water - Operating
Cash and investments - beginning	\$ 333,516	\$ 146,895	\$ 48,232	\$ (62)	\$ 10,076	\$ 1,192,084
Receipts:						
Taxes	67,502	-	-	-	-	-
Charges for services	13	-	-	-	-	-
Utility fees	-	-	-	-	-	3,566,001
Other receipts	36,788	230	76	146	16	2,161,360
Total receipts	104,303	230	76	146	16	5,727,361
Disbursements:						
Personal services	1,266	-	-	-	-	-
Supplies	3,965	-	-	-	-	-
Other services and charges	62,065	-	-	-	-	-
Debt service - principal and interest	7,657	-	-	-	-	-
Capital outlay	-	-	-	-	-	2,308,940
Utility operating expenses	-	-	-	-	-	2,602,150
Other disbursements	13	-	-	140	-	1,630,398
Total disbursements	74,966	-	-	140	-	6,541,488
Excess (deficiency) of receipts over disbursements	29,337	230	76	6	16	(814,127)
Cash and investments - ending	\$ 362,853	\$ 147,125	\$ 48,308	\$ (56)	\$ 10,092	\$ 377,957

STUCKER FORK CONSERVANCY DISTRICT
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2016

	Water - Improvement	Water - Construction Cash	Water - Bond And Interest	Water - Debt Service Reserve	Water - Meter Deposits	Totals
Cash and investments - beginning	\$ 622,436	\$ 3,471,591	\$ 3,725	\$ 729,790	\$ 351,878	\$ 6,910,161
Receipts:						
Taxes	-	-	-	-	-	67,502
Charges for services	-	-	-	-	-	13
Utility fees	-	-	-	-	-	3,566,001
Other receipts	-	16,909	894,980	31,932	51,611	3,194,048
Total receipts	-	16,909	894,980	31,932	51,611	6,827,564
Disbursements:						
Personal services	-	-	-	-	-	1,266
Supplies	-	-	-	-	-	3,965
Other services and charges	-	-	-	-	-	62,065
Debt service - principal and interest	-	-	898,705	-	-	906,362
Capital outlay	-	292,054	-	-	-	2,600,994
Utility operating expenses	-	-	-	-	-	2,602,150
Other disbursements	274,454	1,468,624	-	-	42,078	3,415,707
Total disbursements	274,454	1,760,678	898,705	-	42,078	9,592,509
Excess (deficiency) of receipts over disbursements	(274,454)	(1,743,769)	(3,725)	31,932	9,533	(2,764,945)
Cash and investments - ending	\$ 347,982	\$ 1,727,822	\$ -	\$ 761,722	\$ 361,411	\$ 4,145,216

STUCKER FORK CONSERVANCY DISTRICT
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2017

	General Fund	Rainy Day	Cumulative Maintenance	Agency - Payroll	Prepaid Flood	Water - Operating	Water - Improvement
Cash and investments - beginning	\$ 362,853	\$ 147,125	\$ 48,308	\$ (56)	\$ 10,092	\$ 377,957	\$ 347,982
Receipts:							
Taxes	99,310	-	-	-	-	-	-
Utility fees	-	-	-	-	-	3,755,869	-
Other receipts	1,440	222	72	119	15	1,800,696	-
Total receipts	100,750	222	72	119	15	5,556,565	-
Disbursements:							
Personal services	1,060	-	-	-	-	-	-
Supplies	62	-	-	-	-	-	-
Other services and charges	36,813	-	-	-	-	-	-
Debt service - principal and interest	7,657	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	1,002,432	-
Utility operating expenses	-	-	-	-	-	2,953,305	-
Other disbursements	-	-	-	146	-	1,580,106	161,549
Total disbursements	45,592	-	-	146	-	5,535,843	161,549
Excess (deficiency) of receipts over disbursements	55,158	222	72	(27)	15	20,722	(161,549)
Cash and investments - ending	\$ 418,011	\$ 147,347	\$ 48,380	\$ (83)	\$ 10,107	\$ 398,679	\$ 186,433

STUCKER FORK CONSERVANCY DISTRICT
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2017

	Water - Construction Cash	Water - Tank Painting Fund	Water - Bond And Interest	Water - Debt Service Reserve	Water - Meter Deposits	Totals
Cash and investments - beginning	\$ 1,727,822	\$ -	\$ -	\$ 761,722	\$ 361,411	\$ 4,145,216
Receipts:						
Taxes	-	-	-	-	-	99,310
Utility fees	-	-	-	-	-	3,755,869
Other receipts	3,104,181	295,350	1,104,205	68,199	54,255	6,428,754
Total receipts	3,104,181	295,350	1,104,205	68,199	54,255	10,283,933
Disbursements:						
Personal services	-	-	-	-	-	1,060
Supplies	-	-	-	-	-	62
Other services and charges	-	-	-	-	-	36,813
Debt service - principal and interest	3,219,717	-	1,104,205	-	-	4,331,579
Capital outlay	230,357	-	-	-	-	1,232,789
Utility operating expenses	-	222,420	-	-	-	3,175,725
Other disbursements	1,381,929	-	-	-	43,978	3,167,708
Total disbursements	4,832,003	222,420	1,104,205	-	43,978	11,945,736
Excess (deficiency) of receipts over disbursements	(1,727,822)	72,930	-	68,199	10,277	(1,661,803)
Cash and investments - ending	\$ -	\$ 72,930	\$ -	\$ 829,921	\$ 371,688	\$ 2,483,413

STUCKER FORK CONSERVANCY DISTRICT
 SCHEDULE OF PAYABLES AND RECEIVABLES
 December 31, 2017

Government or Enterprise	Accounts Payable	Accounts Receivable
Water	\$ 89,921	\$ 327,279
Governmental activities	-	31,666
Totals	\$ 89,921	\$ 358,945

STUCKER FORK CONSERVANCY DISTRICT
 SCHEDULE OF LEASES AND DEBT
 December 31, 2017

Description of Debt		Ending	Principal and
Type	Purpose	Principal	Interest Due
		Balance	Within One
			Year
Governmental activities:			
General obligation bonds	1970 Structure Improvements	\$ 13,666	\$ 7,657
Water:			
Revenue bonds	Waterworks Refunding Revenue Bonds Series 2012	5,980,000	401,468
Revenue bonds	Waterworks Refunding Revenue Bonds Series 2014	2,095,000	295,375
Revenue bonds	Waterworks Revenue Bonds Series 2014	4,000,000	154,425
Revenue bonds	Waterworks Revenue Bonds Series 2017	3,030,000	196,425
Total Water		15,105,000	1,047,693
Totals		\$ 15,118,666	\$ 1,055,350

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STUCKER FORK CONSERVANCY DISTRICT
 SCHEDULE OF CAPITAL ASSETS
 December 31, 2017

Capital assets are reported at actual or estimated historical cost based on appraisals or deflated current replacement cost. Contributed or donated assets are reported at estimated fair value at the time received.

	<u>Ending Balance</u>
Water:	
Land	\$ 585,142
Infrastructure	19,282,013
Buildings	1,834,331
Improvements other than buildings	16,358,857
Machinery, equipment, and vehicles	6,608,743
Construction in progress	<u>1,716,597</u>
 Total capital assets	 <u><u>\$ 46,385,683</u></u>

OTHER REPORTS

In addition to this report, other reports may have been issued for the District. All reports can be found on the Indiana State Board of Accounts' website: <http://www.in.gov/sboa/>.