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STATE BOARD OF ACCOUNTS
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January 28, 2019


Board of Directors
Hamilton Lake Conservancy District
P.O. Box 331
Hamilton, IN 46742

As authorized under Indiana Code 5-11-1, we engaged private examiners under our review to perform the audit of Hamilton Lake Conservancy District. We have reviewed the audit report opined upon by Crowe LLP, Independent Public Accountants, for the period January 1, 2013 to December 31, 2017. Per the *Independent Auditor's Report*, the financial statements included in the report present fairly the financial condition of Hamilton Lake Conservancy District as of December 31, 2013, 2014, 2015, 2016 and 2017, and the results of its operations for the period then ended, on the basis of accounting described in the report.

In our opinion, Crowe LLP prepared the audit report in accordance with the guidelines established by the State Board of Accounts.

In addition to the report presented herein, a Supplemental Report for Hamilton Lake Conservancy District was prepared in accordance with the guidelines established by the State Board of Accounts.

The report is filed with this letter in our office as a matter of public record.


Paul D. Joyce, CPA
State Examiner

HAMILTON LAKE CONSERVANCY DISTRICT
Steuben County, Indiana

FINANCIAL STATEMENTS
December 31, 2013, 2014, 2015, 2016 and 2017

HAMILTON LAKE CONSERVANCY DISTRICT
Steuben County, Indiana

FINANCIAL STATEMENTS
December 31, 2013, 2014, 2015, 2016 and 2017

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HAMILTON LAKE CONSERVANCY DISTRICT
SCHEDULE OF OFFICIALS (Unaudited)
December 31, 2013, 2014, 2015, 2016 and 2017

<u>Office</u>	<u>Official</u>	<u>Term</u>
Superintendent	Peter J. Crowl	01-01-13 to 12-31-17
Financial Clerk	Cynthia S. Oberlin Brittany K. Bacon	01-01-13 to 02-28-17 03-01-17 to 12-31-17
President of the Board	Lloyd J. Bartels	01-01-13 to 12-31-17

INDEPENDENT AUDITOR'S REPORT

Those Charged with Governance
Hamilton Lake Conservancy District
Hamilton, Indiana

Report on the Financial Statement

We have audited the accompanying statements of receipts, disbursements, and cash and investment balances of Hamilton Lake Conservancy District (the Unit) as of and for the years ended December 31, 2013, 2014, 2015, 2016 and 2017, and the related notes (the financial statements).

Management's Responsibility for the Financial Statement

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) as described in Note 1. 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 audits. We conducted our audits 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 entity'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 entity'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.

(Continued)

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

As discussed in Note 1 to the financial statements, the Unit 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 of the Unit as of December 31, 2013, 2014, 2015, 2016 and 2017, or changes in net position or cash flows thereof for the years then ended.

Unmodified Opinion on Regulatory Basis of Accounting

In our opinion, the financial statements referred to above present fairly, in all material respects, the cash and investment balances of the Unit as of December 31, 2013, 2014, 2015, 2016 and 2017, and its cash receipts and disbursements for the years then ended in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

Other Matters

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying Schedule of Officials and Supplementary Information Schedules are presented for purposes of additional analysis and are not a required part of the financial statements. The information has not been subjected to the auditing procedures applied in the audits of the financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

Crowe LLP
Crowe LLP

Indianapolis, Indiana
December 20, 2018

HAMILTON LAKE CONSERVANCY DISTRICT
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES
REGULATORY BASIS
For The Years Ended December 31, 2013 And 2014

<u>Fund</u>	Cash and Investments <u>01-01-13</u>	<u>Receipts</u>	<u>Disbursements</u>	Cash and Investments <u>12-31-13</u>	<u>Receipts</u>	<u>Disbursements</u>	Cash and Investments <u>12-31-14</u>
Wastewater Cash Operating	\$ 63,342	\$ 887,113	\$ 881,685	\$ 68,770	\$ 885,368	\$ 905,615	\$ 48,523
Wastewater Sinking	13,614	240,994	240,144	14,464	240,978	241,117	14,325
Wastewater Improvement	155,011	51,098	19,556	186,553	54,531	54,412	186,672
Wastewater Depreciation	129,964	48,224	63,987	114,201	48,186	53,858	108,529
Wastewater Reserve Sinking	<u>268,496</u>	<u>719</u>	<u>-</u>	<u>269,215</u>	<u>139</u>	<u>-</u>	<u>269,354</u>
Totals	<u>\$ 630,427</u>	<u>\$ 1,228,148</u>	<u>\$ 1,205,372</u>	<u>\$ 653,203</u>	<u>\$ 1,229,202</u>	<u>\$ 1,255,002</u>	<u>\$ 627,403</u>

See accompanying notes to financial statements.

HAMILTON LAKE CONSERVANCY DISTRICT
 STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES
 REGULATORY BASIS

For The Years Ended December 31, 2015 And 2016

<u>Fund</u>	<u>Cash and Investments 01-01-15</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Cash and Investments 12-31-15</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Cash and Investments 12-31-16</u>
Wastewater Cash Operating	\$ 48,523	\$ 904,430	\$ 896,856	\$ 56,097	\$ 894,659	\$ 895,578	\$ 55,178
Wastewater Sinking	14,325	245,203	241,889	17,639	239,023	241,420	15,242
Wastewater Improvement	186,672	75,718	82,318	180,072	60,960	24,510	216,522
Wastewater Depreciation	108,529	55,093	42,720	120,902	48,412	61,531	107,783
Wastewater Reserve Sinking	<u>269,354</u>	<u>502</u>	<u>-</u>	<u>269,856</u>	<u>2,200</u>	<u>-</u>	<u>272,056</u>
 Totals	 <u>\$ 627,403</u>	 <u>\$ 1,280,946</u>	 <u>\$ 1,263,783</u>	 <u>\$ 644,566</u>	 <u>\$ 1,245,254</u>	 <u>\$ 1,223,039</u>	 <u>\$ 666,781</u>

See accompanying notes to financial statements.

HAMILTON LAKE CONSERVANCY DISTRICT
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES
REGULATORY BASIS
For The Year Ended December 31, 2017

<u>Fund</u>	Cash and Investments <u>01-01-17</u>	<u>Receipts</u>	<u>Disbursements</u>	Cash and Investments <u>12-31-17</u>
Wastewater Cash Operating	\$ 55,178	\$ 926,046	\$ 928,592	\$ 52,632
Wastewater Sinking	15,242	314,097	316,706	12,633
Wastewater Improvement	216,522	223,791	233,708	206,605
Wastewater Depreciation	107,783	97,700	118,321	87,162
Wastewater Reserve Sinking	<u>272,056</u>	<u>71,681</u>	<u>70,059</u>	<u>273,678</u>
 Totals	 <u>\$ 666,781</u>	 <u>\$ 1,633,315</u>	 <u>\$ 1,667,386</u>	 <u>\$ 632,710</u>

See accompanying notes to financial statements.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Reporting Entity: The Hamilton Lake Conservancy District (the Unit) was established under the laws of the State of Indiana. The Unit operates under an appointed governing board.

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

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

The regulatory basis of accounting differs from accounting principles generally accepted in the United States of America (GAAP), in that receipts are recognized when received in cash, rather than when earned, and disbursements are recognized when paid, rather than when a liability is incurred. The regulatory basis also allows for all investments to be stated at cost, while GAAP requires fair value for qualifying investments.

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

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

Utility fees. Amounts received from charges for current services.

Fines and forfeits. Amounts received including receipts derived from fines and penalties imposed for the commission of statutory offenses, violation of lawful administrative rules and regulations (fines), and for the neglect of official duty and monies derived from confiscating deposits held as performance guarantees (forfeitures).

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

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

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

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

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

Utility operating expenses. Amounts disbursed for operating the utilities.

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

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

Fund Accounting: Separate funds are established, maintained, and reported by the Unit. Each fund is used to account for amounts received from and used for specific sources and uses as determined by various regulations. Restrictions on some funds are set by statute while other funds are internally restricted by the Unit. The amounts accounted for in a specific fund may only be available for use for certain, legally-restricted purposes. Additionally, some funds are used to account for assets held by the Unit in a trustee capacity as an agent of individuals, private organizations, other funds, or other governmental units and, therefore, the funds cannot be used for any expenditures of the Unit itself.

NOTE 2 - DEPOSITS AND INVESTMENTS

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

State statutes authorize the Unit to invest in securities including, but not limited to, the following: federal government securities, repurchase agreements, and certain money market mutual funds. Certain other statutory restrictions apply to all investments made by local governmental units. Given the limited investment parameters applicable under state statute, certain risks, such as credit, custodial, concentration, and interest rate are not deemed significant. As of the years ended December 31, 2013, 2014, 2015, 2016, and 2017, the Unit held investments in non-negotiable certificates of deposit.

The Unit held cash deposits with financial institutions that maintained FDIC and PDIF coverages, as applicable.

NOTE 3 - RISK MANAGEMENT

The Unit may be exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions and natural disasters. These risks can be mitigated through the purchase of insurance, establishment of a self-insurance fund, and/or participation in a risk pool. The purchase of insurance transfers the risk to an independent third-party. The establishment of a self-insurance fund allows the Unit to set aside money for claim settlements. The self-insurance fund would be included in the financial statement. The purpose of participation in a risk pool is to provide a medium for the funding and administration of the risks.

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

(Continued)

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 an agent 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 Unit 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
1 North Capital Street, 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. The Unit made contributions to the PERF plan during the year(s) under audit. The contribution rate was 11.2% for the years under audit.

NOTE 5 - DEBT

In 2001, the Unit issued a State Revolving Fund loan in the amount of \$1,070,000 funding the sewer plant. The loan matures on January 1, 2023. The Unit made principal and interest payments during the years under audit.

In 2002, the Unit issued a State Revolving Fund loan in the amount of \$216,000 for the purpose of funding the collections system. The loan matures on January 1, 2023. The Unit made principal and interest payments during the years under audit.

SUPPLEMENTAL SCHEDULES (Unaudited)

HAMILTON LAKE CONSERVANCY DISTRICT
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For The Year Ended December 31, 2013

	Wastewater Cash Operating	Wastewater Sinking	Wastewater Improvement	Wastewater Depreciation	Wastewater Reserve Sinking	Totals
Cash and investments - beginning	\$ 63,342	\$ 13,614	\$ 155,011	\$ 129,964	\$ 268,496	\$ 630,427
Receipts:						
Utility fees	875,527	-	20,841	-	-	896,368
Penalties	11,557	-	-	-	-	11,557
Other receipts	29	240,994	30,257	48,224	719	320,223
Total receipts	887,113	240,994	51,098	48,224	719	1,228,148
Disbursements:						
Personal services	203,657	-	-	-	-	203,657
Other services and charges	16,175	-	-	-	-	16,175
Debt service - principal and interest	-	240,119	-	-	-	240,119
Capital outlay	844	-	18,956	47,990	-	67,790
Utility operating expenses	271,171	25	600	15,997	-	287,793
Other disbursements	389,838	-	-	-	-	389,838
Total disbursements	881,685	240,144	19,556	63,987	-	1,205,372
Excess (deficiency) of receipts over disbursements	5,428	850	31,542	(15,763)	719	22,776
Cash and investments - ending	\$ 68,770	\$ 14,464	\$ 186,553	\$ 114,201	\$ 269,215	\$ 653,203

HAMILTON LAKE CONSERVANCY DISTRICT
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For The Year Ended December 31, 2014

	Wastewater Cash Operating	Wastewater Sinking	Wastewater Improvement	Wastewater Depreciation	Wastewater Reserve Sinking	Totals
Cash and investments - beginning	\$ 68,770	\$ 14,464	\$ 186,553	\$ 114,201	\$ 269,215	\$ 653,203
Receipts:						
Utility fees	884,853	-	24,320	-	-	909,173
Other receipts	515	240,978	30,211	48,186	139	320,029
Total receipts	885,368	240,978	54,531	48,186	139	1,229,202
Disbursements:						
Personal services	227,626	-	-	-	-	227,626
Other services and charges	78,932	-	-	-	-	78,932
Debt service - principal and interest	-	241,117	-	-	-	241,117
Capital outlay	-	-	54,412	37,313	-	91,725
Utility operating expenses	182,519	-	-	16,545	-	199,064
Other disbursements	416,538	-	-	-	-	416,538
Total disbursements	905,615	241,117	54,412	53,858	-	1,255,002
Excess (deficiency) of receipts over disbursements	(20,247)	(139)	119	(5,672)	139	(25,800)
Cash and investments - ending	\$ 48,523	\$ 14,325	\$ 186,672	\$ 108,529	\$ 269,354	\$ 627,403

HAMILTON LAKE CONSERVANCY DISTRICT
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For The Year Ended December 31, 2015

	Wastewater Cash Operating	Wastewater Sinking	Wastewater Improvement	Wastewater Depreciation	Wastewater Reserve Sinking	Totals
Cash and investments - beginning	\$ 48,523	\$ 14,325	\$ 186,672	\$ 108,529	\$ 269,354	\$ 627,403
Receipts:						
Utility fees	904,270	-	45,529	6,935	-	956,734
Other receipts	160	245,203	30,189	48,158	502	324,212
Total receipts	904,430	245,203	75,718	55,093	502	1,280,946
Disbursements:						
Personal services	223,724	-	-	-	-	223,724
Other services and charges	72,144	-	-	-	-	72,144
Debt service - principal and interest	-	241,864	-	-	-	241,864
Capital outlay	-	-	82,318	27,522	-	109,840
Utility operating expenses	183,514	-	-	8,840	-	192,354
Other disbursements	417,474	25	-	6,358	-	423,857
Total disbursements	896,856	241,889	82,318	42,720	-	1,263,783
Excess (deficiency) of receipts over disbursements	7,574	3,314	(6,600)	12,373	502	17,163
Cash and investments - ending	\$ 56,097	\$ 17,639	\$ 180,072	\$ 120,902	\$ 269,856	\$ 644,566

HAMILTON LAKE CONSERVANCY DISTRICT
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For The Year Ended December 31, 2016

	Wastewater Cash Operating	Wastewater Sinking	Wastewater Improvement	Wastewater Depreciation	Wastewater Reserve Sinking	Totals
Cash and investments - beginning	\$ 56,097	\$ 17,639	\$ 180,072	\$ 120,902	\$ 269,856	\$ 644,566
Receipts:						
Utility fees	894,526	-	30,376	-	-	924,902
Other receipts	133	239,023	30,584	48,412	2,200	320,352
Total receipts	894,659	239,023	60,960	48,412	2,200	1,245,254
Disbursements:						
Personal services	217,626	-	-	-	-	217,626
Other services and charges	25,420	-	-	-	-	25,420
Debt service - principal and interest	-	241,360	-	-	-	241,360
Capital outlay	-	-	24,510	46,830	-	71,340
Utility operating expenses	262,319	60	-	14,701	-	277,080
Other disbursements	390,213	-	-	-	-	390,213
Total disbursements	895,578	241,420	24,510	61,531	-	1,223,039
Excess (deficiency) of receipts over disbursements	(919)	(2,397)	36,450	(13,119)	2,200	22,215
Cash and investments - ending	\$ 55,178	\$ 15,242	\$ 216,522	\$ 107,783	\$ 272,056	\$ 666,781

HAMILTON LAKE CONSERVANCY DISTRICT
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For The Year Ended December 31, 2017

	Wastewater Cash Operating	Wastewater Sinking	Wastewater Improvement	Wastewater Depreciation	Wastewater Reserve Sinking	Totals
Cash and investments - beginning	\$ 55,178	\$ 15,242	\$ 216,522	\$ 107,783	\$ 272,056	\$ 666,781
Receipts:						
Utility fees	892,027	-	24,954	-	-	916,981
Other receipts	34,019	314,097	198,837	97,700	71,681	716,334
Total receipts	926,046	314,097	223,791	97,700	71,681	1,633,315
Disbursements:						
Personal services	240,426	-	-	-	-	240,426
Other services and charges	23,090	-	-	-	-	23,090
Debt service - principal and interest	-	241,658	-	-	-	241,658
Utility operating expenses	328,843	-	65,445	68,675	-	462,963
Other disbursements	336,233	75,048	168,263	49,646	70,059	699,249
Total disbursements	928,592	316,706	233,708	118,321	70,059	1,667,386
Excess (deficiency) of receipts over disbursements	(2,546)	(2,609)	(9,917)	(20,621)	1,622	(34,071)
Cash and investments - ending	\$ 52,632	\$ 12,633	\$ 206,605	\$ 87,162	\$ 273,678	\$ 632,710

HAMILTON LAKE CONSERVANCY DISTRICT
SCHEDULE OF PAYABLES AND RECEIVABLES
December 31, 2017

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Hamilton Lake Conservancy District	\$ 41,574	\$ -
Governmental activities	<u>-</u>	<u>-</u>
Totals	<u>\$ 41,574</u>	<u>\$ -</u>

HAMILTON LAKE CONSERVANCY DISTRICT
 SCHEDULE OF LEASES AND DEBT
 December 31, 2017

Description of Debt		Ending	Principal and
<u>Type</u>	<u>Purpose</u>	<u>Principal</u>	<u>Interest Due</u>
		<u>Balance</u>	<u>Within One</u>
			<u>Year</u>
Hamilton Lake Conservancy District:			
Revenue bonds	SRF Loan	\$ 905,000	\$ 201,675
Revenue bonds	SRF Loan	<u>185,000</u>	<u>41,030</u>
Total Hamilton Lake Conservancy District		<u>1,090,000</u>	<u>242,705</u>
Totals		<u>\$ 1,090,000</u>	<u>\$ 242,705</u>

HAMILTON LAKE 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>
Hamilton Lake Conservancy District:	
Land	\$ 614,058
Infrastructure	2,930,000
Buildings	4,181,967
Improvements other than buildings	2,355,398
Machinery, equipment and vehicles	<u>263,304</u>
Total Hamilton Lake Conservancy District	<u>10,344,727</u>
Total capital assets	<u>\$ 10,344,727</u>

HAMILTON LAKE CONSERVANCY DISTRICT
OTHER REPORT
December 31, 2013, 2014, 2015, 2016 and 2017

The reports presented herein were prepared in addition to another official report prepared for the Unit as listed below:

Indiana State Board of Accounts Compliance Examination of Hamilton Lake Conservancy District.

The above report contains the results of the compliance examination as required by the Indiana State Board of Accounts' *Accounting and Uniform Compliance Guidelines Manual For Special Districts*.