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January 28, 2019


Board of Directors  
Van Bibber Lake Conservancy District  
4374 W Co. Road 450N  
Greencastle, IN 46135

As authorized under Indiana Code 5-11-1, we engaged private examiners under our review to perform the audit of Van Bibber Lake Conservancy District. We have reviewed the audit report opined upon by Crowe LLP, Independent Public Accountants, for the period January 1, 2012 to December 31, 2017. Per the *Independent Auditor's Report*, the financial statements included in the report present fairly the financial condition of Van Bibber Lake Conservancy District as of December 31, 2012, 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 Van Bibber 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

**VAN BIBBER LAKE CONSERVANCY DISTRICT**  
Putnam County, Indiana

**FINANCIAL STATEMENTS**  
December 31, 2012, 2013, 2014, 2015, 2016 and 2017

VAN BIBBER LAKE CONSERVANCY DISTRICT  
Putnam County, Indiana

FINANCIAL STATEMENTS  
December 31, 2012, 2013, 2014, 2015, 2016 and 2017

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VAN BIBBER LAKE CONSERVANCY DISTRICT  
SCHEDULE OF OFFICIALS (Unaudited)  
December 31, 2012, 2013, 2014, 2015, 2016 and 2017

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<u>Office</u>	<u>Official</u>	<u>Term</u>
Financial Clerk	Mary Anderson	01-01-12 to 06-28-15
	Barbara Johnson	06-29-15 to 12-31-17
President of the Board	William Dixon	01-01-12 to 07-13-12
	Timothy Vandagriff	07-14-12 to 12-31-17

## INDEPENDENT AUDITOR'S REPORT

Those Charged with Governance  
Van Bibber Lake Conservancy District  
Greencastle, Indiana

**Report on the Financial Statement**

We have audited the accompanying statements of receipts, disbursements, and cash and investment balances of Van Bibber Lake Conservancy District (the Unit) as of and for the years ended December 31, 2012, 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.

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(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, 2012, 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, 2012, 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

Indianapolis, Indiana  
December 10, 2018

VAN BIBBER LAKE CONSERVANCY DISTRICT  
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -  
REGULATORY BASIS  
For the Years Ended December 31, 2012 and 2013

<u>Fund</u>	Cash and Investments <u>01-01-12</u>	<u>Receipts</u>	<u>Disbursements</u>	Cash and Investments <u>12-31-12</u>	<u>Receipts</u>	<u>Disbursements</u>	Cash and Investments <u>12-31-13</u>
Wastewater Wastewater Operating	\$ 52,508	\$ 265,061	\$ 266,548	\$ 51,021	\$ 261,955	\$ 245,539	\$ 67,437
Wastewater Wastewater Bond & Interest	29,535	85,433	75,023	39,945	88,357	85,953	42,349
Wastewater Wastewater Debt Service Reserve	103,912	3,091	434	106,569	51	-	106,620
Water Water Operating	(3,419)	245,537	229,796	12,322	308,946	253,536	67,732
Water Water Debt Service Reserve	<u>3,043</u>	<u>-</u>	<u>-</u>	<u>3,043</u>	<u>500</u>	<u>-</u>	<u>3,543</u>
Totals	<u>\$ 185,579</u>	<u>\$ 599,122</u>	<u>\$ 571,801</u>	<u>\$ 212,900</u>	<u>\$ 659,809</u>	<u>\$ 585,028</u>	<u>\$ 287,681</u>

See accompanying notes to the financial statements.

VAN BIBBER LAKE CONSERVANCY DISTRICT  
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -  
REGULATORY BASIS  
For the Years Ended December 31, 2014 and 2015

Fund	Cash and Investments 01-01-14	Receipts	Disbursements	Cash and Investments 12-31-14	Receipts	Disbursements	Cash and Investments 12-31-15
Wastewater Wastewater Operating	\$ 67,437	\$ 261,232	\$ 290,730	\$ 37,939	\$ -	\$ -	\$ 37,939
Wastewater Wastewater Bond & Interest	42,349	85,082	84,732	42,699	-	-	42,699
Wastewater Wastewater Debt Service Reserve	106,620	36	109	106,547	-	-	106,547
Wastewater WASTEWATER UTILITY OPERAT	-	-	-	-	260,341	266,141	(5,800)
Wastewater WW BOND & INTEREST BONY	-	-	-	-	85,269	85,429	(160)
Wastewater WW DSR BONY	-	-	-	-	42	-	42
Water Water Operating	67,732	239,297	254,418	52,611	-	-	52,611
Water Water Debt Service Reserve	3,543	1,501	4,000	1,044	-	-	1,044
Water WATER UTILITY OPERATING	-	-	-	-	241,687	226,598	15,089
Water UTILITY CLEARING	-	-	-	-	20,088	20,066	22
Totals	<u>\$ 287,681</u>	<u>\$ 587,148</u>	<u>\$ 633,989</u>	<u>\$ 240,840</u>	<u>\$ 607,427</u>	<u>\$ 598,234</u>	<u>\$ 250,033</u>

See accompanying notes to financial statements.

VAN BIBBER LAKE CONSERVANCY DISTRICT  
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -  
REGULATORY BASIS  
For the Years Ended December 31, 2016 and 2017

<u>Fund</u>	Cash and Investments <u>01-01-16</u>	<u>Receipts</u>	<u>Disbursements</u>	Cash and Investments <u>12-31-16</u>	<u>Receipts</u>	<u>Disbursements</u>	Cash and Investments <u>12-31-17</u>
PAYROLL	\$ -	\$ 63,249	\$ 60,645	\$ 2,604	\$ 93,916	\$ 93,631	\$ 2,889
WASTEWATER UTILITY OPERATING	32,139	246,484	263,757	14,866	249,168	309,148	(45,114)
WW BOND & INTEREST BONY	42,539	85,163	85,059	42,643	85,897	85,616	42,924
WW DSR BONY	106,589	263	-	106,852	694	-	107,546
WATER DEBT SERVICE RESERVE	1,044	-	-	1,044	-	-	1,044
WATER UTILITY OPERATING	67,700	237,182	222,482	82,400	287,731	214,115	156,016
UTILITY CLEARING	22	60,216	59,824	414	-	-	414
	<u>22</u>	<u>60,216</u>	<u>59,824</u>	<u>414</u>	<u>-</u>	<u>-</u>	<u>414</u>
Totals	<u>\$ 250,033</u>	<u>\$ 692,557</u>	<u>\$ 691,767</u>	<u>\$ 250,823</u>	<u>\$ 717,406</u>	<u>\$ 702,510</u>	<u>\$ 265,719</u>

See accompanying notes to the financial statements.

VAN BIBBER LAKE CONSERVANCY DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2012, 2013, 2014, 2015, 2016 and 2017

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Reporting Entity: The Van Bibber 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.

*Taxes.* Amounts received including one or more of the following: property taxes, certified shares (local option tax), property tax replacement credit (local option tax), county option income tax, wheel tax, innkeepers 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 Unit.

*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.

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(Continued)

VAN BIBBER LAKE CONSERVANCY DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2012, 2013, 2014, 2015, 2016 and 2017

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

*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.

*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.

Cash Balance Deficits: The financial statements contain some funds with deficits in cash. This is a result of the Unit not billing enough to meet expenditure needs.

Combined Funds: In 2016, the Unit combined several funds for financial statement presentation. The following funds were combined at the beginning of 2016:

- Wastewater Operating and Wastewater Utility Operating Funds
- Wastewater Bond and Interest and Wastewater Bond and Interest BONY Funds
- Wastewater Debt Service Reserve and Wastewater Debt Service Reserve BONY Funds
- Water Operating and Water Utility Operating Funds.

**NOTE 2 - BUDGETS**

The operating budget is initially prepared and approved at the local level. The fiscal officer of the Unit 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.

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(Continued)

**NOTE 3 - PROPERTY TAXES**

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

**NOTE 4 - DEPOSITS AND INVESTMENTS**

Deposits, made in accordance with state statute (IC 5-13), with financial institutions in the State of Indiana, at year end, should be entirely insured by the Federal Depository Insurance Corporation or by the Indiana Public Deposit Insurance Fund (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, 2012, 2013, 2014, 2015, 2016 and 2017, the Unit held investments in money market accounts.

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

**NOTE 5 - 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.

**NOTE 6 - DEBT**

In 1992, the Unit issued waterworks revenue bonds in the amount of \$200,000. The bonds mature on February 1, 2031. The Unit made principal and interest payments during the years under audit.

In 1999, the Unit issued a loan in the amount of \$150,000 for the purpose of flood control. The loan matures on February 1, 2019. The Unit made principal and interest payments during the years under audit.

VAN BIBBER LAKE CONSERVANCY DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2012, 2013, 2014, 2015, 2016 and 2017

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**NOTE 6 - DEBT** (Continued)

In 2000, the Unit issued sewage revenue bonds in the amount of \$800,000. The bonds mature on July 1, 2021. The Unit made principal and interest payments during the years under audit.

In 2002, the Unit issued sewage revenue bonds in the amount of \$375,000. The bonds mature on July 1, 2022. The Unit made principal and interest payments during the years under audit.

In 2002, the Unit issued revenue bonds in the amount of \$196,000. The bonds matured on July 1, 2016. The Unit made principal and interest payments during 2012, 2013, 2014, 2015 and 2016.

In 2002, the Unit issued a commercial loan in the amount of \$355,740. The loan matured on July 5, 2015. The Unit made principal and interest payments during 2012, 2013, 2014 and 2015.

**SUPPLEMENTAL SCHEDULES (Unaudited)**

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

	<u>Wastewater Operating</u>	<u>Wastewater Bond &amp; Interest</u>	<u>Wastewater Debt Service Reserve</u>	<u>Water Operating</u>	<u>Water Debt Service Reserve</u>	<u>Totals</u>
Cash and investments - beginning	\$ 52,508	\$ 29,535	\$ 103,912	\$ (3,419)	\$ 3,043	\$ 185,579
Receipts:						
Taxes	-	-	-	124,219	-	124,219
Utility fees	261,701	-	-	84,314	-	346,015
Penalties	2,857	-	-	672	-	3,529
Other receipts	503	85,433	3,091	36,332	-	125,359
Total receipts	<u>265,061</u>	<u>85,433</u>	<u>3,091</u>	<u>245,537</u>	<u>-</u>	<u>599,122</u>
Disbursements:						
Personal services	28,679	-	-	62,258	-	90,937
Other services and charges	9,810	-	-	4,121	-	13,931
Debt service - principal and interest	17,170	72,019	-	73,794	-	162,983
Utility operating expenses	105,395	-	-	89,623	-	195,018
Other disbursements	105,494	3,004	434	-	-	108,932
Total disbursements	<u>266,548</u>	<u>75,023</u>	<u>434</u>	<u>229,796</u>	<u>-</u>	<u>571,801</u>
Excess (deficiency) of receipts over disbursements	<u>(1,487)</u>	<u>10,410</u>	<u>2,657</u>	<u>15,741</u>	<u>-</u>	<u>27,321</u>
Cash and investments - ending	<u>\$ 51,021</u>	<u>\$ 39,945</u>	<u>\$ 106,569</u>	<u>\$ 12,322</u>	<u>\$ 3,043</u>	<u>\$ 212,900</u>

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

	<u>Wastewater Operating</u>	<u>Wastewater Bond &amp; Interest</u>	<u>Wastewater Debt Service Reserve</u>	<u>Water Operating</u>	<u>Water Debt Service Reserve</u>	<u>Totals</u>
Cash and investments - beginning	\$ 51,021	\$ 39,945	\$ 106,569	\$ 12,322	\$ 3,043	\$ 212,900
Receipts:						
Taxes	-	-	-	57,527	-	57,527
Utility fees	259,205	-	-	234,818	-	494,023
Penalties	2,333	-	-	355	-	2,688
Other receipts	417	88,357	51	16,246	500	105,571
Total receipts	<u>261,955</u>	<u>88,357</u>	<u>51</u>	<u>308,946</u>	<u>500</u>	<u>659,809</u>
Disbursements:						
Personal services	32,362	-	-	34,431	-	66,793
Other services and charges	9,630	-	-	7,377	-	17,007
Debt service - principal and interest	-	85,953	-	62,313	-	148,266
Capital outlay	-	-	-	1,000	-	1,000
Utility operating expenses	95,170	-	-	118,312	-	213,482
Other disbursements	108,377	-	-	30,103	-	138,480
Total disbursements	<u>245,539</u>	<u>85,953</u>	<u>-</u>	<u>253,536</u>	<u>-</u>	<u>585,028</u>
Excess (deficiency) of receipts over disbursements	<u>16,416</u>	<u>2,404</u>	<u>51</u>	<u>55,410</u>	<u>500</u>	<u>74,781</u>
Cash and investments - ending	<u>\$ 67,437</u>	<u>\$ 42,349</u>	<u>\$ 106,620</u>	<u>\$ 67,732</u>	<u>\$ 3,543</u>	<u>\$ 287,681</u>

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

	Wastewater Operating	Wastewater Bond & Interest	Wastewater Debt Service Reserve	Water Operating	Water Debt Service Reserve	Totals
Cash and investments - beginning	\$ 67,437	\$ 42,349	\$ 106,620	\$ 67,732	\$ 3,543	\$ 287,681
Receipts:						
Taxes	-	-	-	134,661	-	134,661
Utility fees	258,893	-	-	88,675	-	347,568
Penalties	1,584	-	-	500	-	2,084
Other receipts	755	85,082	36	15,461	1,501	102,835
Total receipts	<u>261,232</u>	<u>85,082</u>	<u>36</u>	<u>239,297</u>	<u>1,501</u>	<u>587,148</u>
Disbursements:						
Personal services	37,571	-	-	26,351	-	63,922
Other services and charges	10,198	-	-	5,257	-	15,455
Debt service - principal and interest	9,649	84,732	-	72,068	-	166,449
Capital outlay	-	-	-	21,439	-	21,439
Utility operating expenses	148,252	-	-	119,700	-	267,952
Other disbursements	85,060	-	109	9,603	4,000	98,772
Total disbursements	<u>290,730</u>	<u>84,732</u>	<u>109</u>	<u>254,418</u>	<u>4,000</u>	<u>633,989</u>
Excess (deficiency) of receipts over disbursements	<u>(29,498)</u>	<u>350</u>	<u>(73)</u>	<u>(15,121)</u>	<u>(2,499)</u>	<u>(46,841)</u>
Cash and investments - ending	<u>\$ 37,939</u>	<u>\$ 42,699</u>	<u>\$ 106,547</u>	<u>\$ 52,611</u>	<u>\$ 1,044</u>	<u>\$ 240,840</u>

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

	Wastewater Operating	Wastewater Bond & Interest	Wastewater Debt Service Reserve	WASTEWATER UTILITY OPERAT	WW BOND & INTEREST BONY	WW DSR BONY	Water Operating	Water Debt Service Reserve	WATER UTILITY OPERATING	Water UTILITY CLEARING	Totals
Cash and investments - beginning	\$ 37,939	\$ 42,699	\$ 106,547	\$ -	\$ -	\$ -	\$ 52,611	\$ 1,044	\$ -	\$ -	\$ 240,840
Receipts:											
Taxes	-	-	-	-	-	-	-	-	143,781	-	143,781
Utility fees	-	-	-	244,420	-	-	-	-	88,276	2	332,698
Penalties	-	-	-	3,214	-	-	-	-	7,778	-	10,992
Other receipts	-	-	-	12,707	85,269	42	-	-	1,852	20,086	119,956
Total receipts	-	-	-	260,341	85,269	42	-	-	241,687	20,088	607,427
Disbursements:											
Personal services	-	-	-	33,725	-	-	-	-	60,075	-	93,800
Other services and charges	-	-	-	6,487	-	-	-	-	7,183	-	13,670
Debt service - principal and interest	-	-	-	22,340	85,429	-	-	-	42,737	-	150,506
Capital outlay	-	-	-	-	-	-	-	-	1,415	-	1,415
Utility operating expenses	-	-	-	117,487	-	-	-	-	109,315	-	226,802
Other disbursements	-	-	-	86,102	-	-	-	-	5,873	20,066	112,041
Total disbursements	-	-	-	266,141	85,429	-	-	-	226,598	20,066	598,234
Excess (deficiency) of receipts over disbursements	-	-	-	(5,800)	(160)	42	-	-	15,089	22	9,193
Cash and investments - ending	\$ 37,939	\$ 42,699	\$ 106,547	\$ (5,800)	\$ (160)	\$ 42	\$ 52,611	\$ 1,044	\$ 15,089	\$ 22	\$ 250,033

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

	<u>PAYROLL</u>	<u>WASTEWATER UTILITY OPERATING</u>	<u>WW BOND &amp; INTEREST BONY</u>	<u>WW DSR BONY</u>	<u>WATER DEBT SERVICE RESERVE</u>	<u>WATER UTILITY OPERATING</u>	<u>UTILITY CLEARING</u>	<u>Totals</u>
Cash and investments - beginning	\$ -	\$ 32,139	\$ 42,539	\$ 106,589	\$ 1,044	\$ 67,700	\$ 22	\$ 250,033
Receipts:								
Taxes	-	-	-	-	-	138,267	-	138,267
Utility fees	-	229,371	-	-	-	86,853	154	316,378
Penalties	-	4,768	-	-	-	9,258	-	14,026
Other receipts	63,249	12,345	85,163	263	-	2,804	60,062	223,886
Total receipts	63,249	246,484	85,163	263	-	237,182	60,216	692,557
Disbursements:								
Personal services	-	35,301	-	-	-	52,916	-	88,217
Other services and charges	-	1,693	-	-	-	13,554	-	15,247
Debt service - principal and interest	-	19,447	85,059	-	-	22,495	-	127,001
Capital outlay	-	10,039	-	-	-	27,189	-	37,228
Utility operating expenses	-	112,160	-	-	-	99,803	-	211,963
Other disbursements	60,645	85,117	-	-	-	6,525	59,824	212,111
Total disbursements	60,645	263,757	85,059	-	-	222,482	59,824	691,767
Excess (deficiency) of receipts over disbursements	2,604	(17,273)	104	263	-	14,700	392	790
Cash and investments - ending	\$ 2,604	\$ 14,866	\$ 42,643	\$ 106,852	\$ 1,044	\$ 82,400	\$ 414	\$ 250,823

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

	<u>PAYROLL</u>	<u>WASTEWATER UTILITY OPERATING</u>	<u>WW BOND &amp; INTEREST BONY</u>	<u>WW DSR BONY</u>	<u>WATER DEBT SERVICE RESERVE</u>	<u>WATER UTILITY OPERATING</u>	<u>UTILITY CLEARING</u>	<u>Totals</u>
Cash and investments - beginning	\$ 2,604	\$ 14,866	\$ 42,643	\$ 106,852	\$ 1,044	\$ 82,400	\$ 414	\$ 250,823
Receipts:								
Taxes	-	-	-	-	-	187,590	-	187,590
Utility fees	-	228,342	-	-	-	87,244	-	315,586
Penalties	-	10,378	-	-	-	11,089	-	21,467
Other receipts	93,916	10,448	85,897	694	-	1,808	-	192,763
Total receipts	93,916	249,168	85,897	694	-	287,731	-	717,406
Disbursements:								
Personal services	-	43,523	-	-	-	43,523	-	87,046
Other services and charges	-	3,241	-	-	-	12,635	-	15,876
Debt service - principal and interest	-	-	85,616	-	-	22,784	-	108,400
Capital outlay	-	7,442	-	-	-	9,253	-	16,695
Utility operating expenses	-	168,783	-	-	-	119,948	-	288,731
Other disbursements	93,631	86,159	-	-	-	5,972	-	185,762
Total disbursements	93,631	309,148	85,616	-	-	214,115	-	702,510
Excess (deficiency) of receipts over disbursements	285	(59,980)	281	694	-	73,616	-	14,896
Cash and investments - ending	\$ 2,889	\$ (45,114)	\$ 42,924	\$ 107,546	\$ 1,044	\$ 156,016	\$ 414	\$ 265,719

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

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<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Wastewater	\$ -	\$ 85,118
Water	-	125
Governmental activities	-	-
Totals	<u>\$ -</u>	<u>\$ 85,243</u>

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

<u>Type</u>	<u>Description of Debt</u>	<u>Purpose</u>	<u>Ending Principal Balance</u>	<u>Principal and Interest Due Within One Year</u>
Wastewater:				
Revenue bonds	Sewage Works Revenue Bonds of 2000		\$ 215,000	\$ 58,526
Revenue bonds	Sewage Works Revenue Bonds of 2002		<u>121,000</u>	<u>27,598</u>
Total Wastewater			<u>336,000</u>	<u>86,124</u>
Water:				
Revenue bonds	1992 Revenue Bonds		133,000	14,613
Revenue bonds	IDNR Flood Control Loan of 1999		<u>15,000</u>	<u>8,250</u>
Total Water			<u>148,000</u>	<u>22,863</u>
Totals			<u>\$ 484,000</u>	<u>\$ 108,987</u>

VAN BIBBER LAKE CONSERVANCY DISTRICT  
SCHEDULE OF CAPITAL ASSETS  
December 31, 2017

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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>
Governmental activities:	
Total governmental activities	\$ <u>          -</u>
Wastewater:	
Total Wastewater	<u>          -</u>
Water:	
Total Water	<u>          -</u>
Total capital assets	\$ <u><u>          -</u></u>

VAN BIBBER LAKE CONSERVANCY DISTRICT  
OTHER REPORT  
December 31, 2012, 2013, 2014, 2015, 2016 and 2017

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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 Van Bibber 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*.