



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

B52119

STATE BOARD OF ACCOUNTS
302 WEST WASHINGTON STREET
ROOM E418
INDIANAPOLIS, INDIANA 46204-2769

Telephone: (317) 232-2513
Fax: (317) 232-4711
Web Site: www.in.gov/sboa

February 12, 2019


Board of Trustees
Fall Creek Regional Waste District
P.O. Box 59
9378 S 650W
Pendleton, IN 46064

As authorized under Indiana Code 5-11-1, we engaged private examiners under our review to perform the audit of Fall Creek Regional Waste District. We have reviewed the audit report opined upon by Crowe LLP, Independent Public Accountants, for the period January 1, 2015 to December 31, 2017. Per the *Independent Auditor's Report*, the financial statements included in the report present fairly the financial condition of Fall Creek Regional Waste District as of December 31, 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 Fall Creek Regional Waste 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

FALL CREEK REGIONAL WASTE DISTRICT

FINANCIAL STATEMENTS

December 31, 2015, 2016 and 2017

FALL CREEK REGIONAL WASTE DISTRICT

FINANCIAL STATEMENTS
December 31, 2015, 2016 and 2017

CONTENTS

SCHEDULE OF OFFICIALS (Unaudited)	1
INDEPENDENT AUDITOR'S REPORT	2
FINANCIAL STATEMENTS	
STATEMENTS OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES – REGULATORY BASIS.....	4
NOTES TO FINANCIAL STATEMENTS	6
SUPPLEMENTARY INFORMATION (Unaudited)	
COMBINING SCHEDULES OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES – REGULATORY BASIS.....	9
SCHEDULE OF PAYABLES AND RECEIVABLES	12
SCHEDULE OF LEASES AND DEBT.....	13
SCHEDULE OF CAPITAL ASSETS.....	14
OTHER REPORT	15

FALL CREEK REGIONAL WASTE DISTRICT
SCHEDULE OF OFFICIALS (Unaudited)
December 31, 2015, 2016 and 2017

<u>Office</u>	<u>Official</u>	<u>Term</u>
General Manager	Joseph E. Rowlett Teresa K. Hutton	01-01-15 to 02-29-16 03-01-16 to 12-31-17
Assistant General Manager	Teresa K. Hutton (Vacant) Jerry D. Kelley	01-01-15 to 02-29-16 03-01-16 to 11-16-16 11-17-16 to 12-31-17
Treasurer	Greg Valentine	01-01-15 to 12-31-17
President of the Board	Mark Jablonski	01-01-15 to 12-31-17

INDEPENDENT AUDITOR'S REPORT

Those Charged with Governance
Fall Creek Regional Waste District
Pendleton, Indiana

Report on the Financial Statement

We have audited the accompanying statements of receipts, disbursements, and cash and investment balances of Fall Creek Regional Waste District (the Unit) as of and for the years ended December 31, 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, 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, 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 14, 2018

FALL CREEK REGIONAL WASTE 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			Cash and Investments			Cash and Investments
	01-01-15	Receipts	Disbursements	12-31-15	Receipts	Disbursements	12-31-16
General Fund	\$ 459,232	\$ 4,854,364	\$ 5,046,744	\$ 266,852	\$ 6,323,690	\$ 6,007,234	\$ 583,308
Cumulative Improvement	1,340,014	92,351	-	1,432,365	137,080	134,400	1,435,045
2010 Debt Service CD	88,296	-	88,296	-	-	-	-
Payroll	-	1,054,404	1,054,404	-	1,035,043	1,035,043	-
SRF Bond and Interest	-	-	-	-	107,973	1,740	106,233
SRF Debt Service Reserve BNY	-	-	-	-	777,698	-	777,698
SRF Construction Fund	-	-	-	-	1,273,188	1,273,188	-
Capacity Fee	3,107,709	69,608	66,200	3,111,117	244,768	-	3,355,885
Operating Investment	245,505	482	-	245,987	459	-	246,446
Preferred Liquidity	108,697	25,052	5	133,744	333	-	134,077
Principal & Interest	822,053	947,191	936,511	832,733	794,546	946,963	680,316
Srf Debt Service Reserve	757,500	-	-	757,500	-	757,500	-
Totals	\$ 6,929,006	\$ 7,043,452	\$ 7,192,160	\$ 6,780,298	\$ 10,694,778	\$ 10,156,068	\$ 7,319,008

See accompanying notes to financial statements.

FALL CREEK REGIONAL WASTE DISTRICT
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES
REGULATORY BASIS
For The Year Ended December 31, 2017

Fund	Cash and Investments <u>01-01-17</u>	<u>Receipts</u>	<u>Disbursements</u>	Cash and Investments <u>12-31-17</u>
General Fund	\$ 583,310	\$ 5,069,089	\$ 5,200,424	\$ 451,975
Cumulative Improvement	1,435,045	2,584	-	1,437,629
Payroll	-	1,033,155	1,033,155	-
SRF Bond and Interest	106,233	208,707	146,019	168,921
SRF Debt Service Reserve BNY	777,698	43,721	3,212	818,207
State of IN R & I Bar Fund	-	14,602	-	14,602
Capacity Fee	3,355,884	246,796	79,063	3,523,617
Operating Investment	246,446	437	-	246,883
Preferred Liquidity	134,077	318	-	134,395
Principal & Interest	<u>680,316</u>	<u>737,708</u>	<u>806,451</u>	<u>611,573</u>
Totals	<u>\$ 7,319,009</u>	<u>\$ 7,357,117</u>	<u>\$ 7,268,324</u>	<u>\$ 7,407,802</u>

See accompanying notes to financial statements.

FALL CREEK REGIONAL WASTE DISTRICT
NOTES TO FINANCIAL STATEMENTS
December 31, 2015, 2016 and 2017

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Reporting Entity: The Fall Creek Regional Waste 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 state 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:

Charges for services. Amounts received including, but not limited to the following: planning commission charges, building department charges, copies of public records, copy machine 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 television receipts, ordinance violations, fines and fees, bond forfeitures, court costs, and court receipts.

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.

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 office supplies, operating supplies, and repair and maintenance supplies.

(Continued)

FALL CREEK REGIONAL WASTE DISTRICT
NOTES TO FINANCIAL STATEMENTS
December 31, 2015, 2016 and 2017

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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.

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 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.

The Unit held cash deposits with financial institutions that maintained FDIC and PDIF coverages, as applicable. The Unit did not hold investments for any of the years under audit.

(Continued)

FALL CREEK REGIONAL WASTE DISTRICT
NOTES TO FINANCIAL STATEMENTS
December 31, 2015, 2016 and 2017

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.

NOTE 4 - OTHER POSTEMPLOYMENT BENEFITS

The Unit provides to eligible retirees and their spouses the following benefits; a single employer 457b retirement plan. These benefits pose a liability to the Unit for this year and in future years. Information regarding the benefits can be obtained by contacting the Unit who has the authority under which benefits and contribution requirements are established or can be amended. The Unit made contributions to the plan during the years under audit.

NOTE 5 - DEBT

In 1997, the Unit issued the Sewage Works Revenue Bonds of 1997 in the amount for the purpose of sewage improvements. The bonds matured and on March 1, 2018. The Unit made principal and interest payments during the years under audit.

In 2010, the Unit issued the Sewage Works Revenue Bonds of 2000, Series B in the amount of \$3,215,000 for the purpose of sewage improvements. The bonds mature on March 1, 2021. The Unit made principal and interest payments during the years under audit.

In 2012, the Unit issued the Sewage Works Refunding Revenue Bonds, Series 2012 in the amount of \$4,360,000 for the purpose of refunding sewage bonds issued in 2000. The bonds mature on March 1, 2020. The Unit made principal and interest payments during the years under audit.

In 2016, the Unit issued the Taxable Sewage Works Revenue Bonds, Series 2016 in the amount of \$14,300,000 for the purpose of infiltration projects and a bar screen facility. The bonds mature on March 1, 2036. The Unit made principal and interest payments during the years under audit.

SUPPLEMENTAL SCHEDULES (Unaudited)

FALL CREEK REGIONAL WASTE DISTRICT
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For The Year Ended December 31, 2015

	General Fund	Cumulative Improvement	2010 Debt Service CD	Payroll	SRF Bond and Interest	SRF Debt Service Reserve BNY	SRF Construction Fund	Capacity Fee	Operating Investment	Preferred Liquidity	Principal & Interest	Srf Debt Service Reserve	Totals
Cash and investments - beginning	\$ 459,232	\$ 1,340,014	\$ 88,296	\$ -	\$ -	\$ -	\$ -	\$ 3,107,709	\$ 245,505	\$ 108,697	\$ 822,053	\$ 757,500	\$ 6,929,006
Receipts:													
Charges for services	3,760,074	-	-	-	-	-	-	-	-	-	-	-	3,760,074
Other receipts	1,094,290	92,351	-	1,054,404	-	-	-	69,608	482	25,052	947,191	-	3,283,378
Total receipts	4,854,364	92,351	-	1,054,404	-	-	-	69,608	482	25,052	947,191	-	7,043,452
Disbursements:													
Personal services	1,514,292	-	-	-	-	-	-	-	-	-	-	-	1,514,292
Supplies	232,438	-	-	-	-	-	-	-	-	-	-	-	232,438
Other services and charges	722,744	-	-	-	-	-	-	-	-	-	-	-	722,744
Debt service - principal and interest	935,148	-	-	-	-	-	-	-	-	-	-	-	935,148
Capital outlay	488,389	-	-	-	-	-	-	-	-	-	-	-	488,389
Other disbursements	1,153,733	-	88,296	1,054,404	-	-	-	66,200	-	5	936,511	-	3,299,149
Total disbursements	5,046,744	-	88,296	1,054,404	-	-	-	66,200	-	5	936,511	-	7,192,160
Excess (deficiency) of receipts over disbursements	(192,380)	92,351	(88,296)	-	-	-	-	3,408	482	25,047	10,680	-	(148,708)
Cash and investments - ending	\$ 266,852	\$ 1,432,365	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,111,117	\$ 245,987	\$ 133,744	\$ 832,733	\$ 757,500	\$ 6,780,298

FALL CREEK REGIONAL WASTE DISTRICT
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For The Year Ended December 31, 2016

	General Fund	Cumulative Improvement	2010 Debt Service CD	Payroll	SRF Bond and Interest	SRF Debt Service Reserve BNY	SRF Construction Fund	Capacity Fee	Operating Investment	Preferred Liquidity	Principal & Interest	Srf Debt Service Reserve	Totals
Cash and investments - beginning	\$ 266,852	\$ 1,432,365	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,111,117	\$ 245,987	\$ 133,744	\$ 832,733	\$ 757,500	\$ 6,780,298
Receipts:													
Charges for services	3,827,886	-	-	-	-	-	-	-	-	-	-	-	3,827,886
Penalties	65,817	-	-	-	-	-	-	-	-	-	-	-	65,817
Other receipts	2,429,987	137,080	-	1,035,043	107,973	777,698	1,273,188	244,768	459	333	794,546	-	6,801,075
Total receipts	6,323,690	137,080	-	1,035,043	107,973	777,698	1,273,188	244,768	459	333	794,546	-	10,694,778
Disbursements:													
Personal services	1,490,992	-	-	-	-	-	-	-	-	-	-	-	1,490,992
Supplies	244,885	-	-	-	-	-	-	-	-	-	-	-	244,885
Other services and charges	730,651	-	-	-	-	-	-	-	-	-	-	-	730,651
Debt service - principal and interest	934,839	-	-	-	1,740	-	-	-	-	-	-	-	936,579
Capital outlay	500,424	-	-	-	-	-	1,062,720	-	-	-	-	-	1,563,144
Other disbursements	2,105,443	134,400	-	1,035,043	-	-	210,468	-	-	-	946,963	757,500	5,189,817
Total disbursements	6,007,234	134,400	-	1,035,043	1,740	-	1,273,188	-	-	-	946,963	757,500	10,156,068
Excess (deficiency) of receipts over disbursements	316,456	2,680	-	-	106,233	777,698	-	244,768	459	333	(152,417)	(757,500)	538,710
Cash and investments - ending	\$ 583,308	\$ 1,435,045	\$ -	\$ -	\$ 106,233	\$ 777,698	\$ -	\$ 3,355,885	\$ 246,446	\$ 134,077	\$ 680,316	\$ -	\$ 7,319,008

FALL CREEK REGIONAL WASTE DISTRICT
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For The Year Ended December 31, 2017

	General Fund	Cumulative Improvement	Payroll	SRF Bond and Interest	SRF Debt Service Reserve BNY	State of IN R & I Bar Fund	Capacity Fee	Operating Investment	Preferred Liquidity	Principal & Interest	Totals
Cash and investments - beginning	\$ 583,310	\$ 1,435,045	\$ -	\$ 106,233	\$ 777,698	\$ -	\$ 3,355,884	\$ 246,446	\$ 134,077	\$ 680,316	\$ 7,319,009
Receipts:											
Charges for services	3,805,716	-	-	-	-	-	-	-	-	-	3,805,716
Penalties	68,908	-	-	-	-	-	-	-	-	-	68,908
Other receipts	1,194,465	2,584	1,033,155	208,707	43,721	14,602	246,796	437	318	737,708	3,482,493
Total receipts	5,069,089	2,584	1,033,155	208,707	43,721	14,602	246,796	437	318	737,708	7,357,117
Disbursements:											
Personal services	1,518,545	-	-	-	-	-	-	-	-	-	1,518,545
Supplies	261,036	-	-	-	-	-	-	-	-	-	261,036
Other services and charges	863,776	-	-	-	-	-	-	-	-	-	863,776
Debt service - principal and interest	806,211	-	-	127,335	-	-	-	-	-	-	933,546
Capital outlay	480,701	-	-	-	-	-	-	-	-	-	480,701
Other disbursements	1,270,155	-	1,033,155	18,684	3,212	-	79,063	-	-	806,451	3,210,720
Total disbursements	5,200,424	-	1,033,155	146,019	3,212	-	79,063	-	-	806,451	7,268,324
Excess (deficiency) of receipts over disbursements	(131,335)	2,584	-	62,688	40,509	14,602	167,733	437	318	(68,743)	88,793
Cash and investments - ending	\$ 451,975	\$ 1,437,629	\$ -	\$ 168,921	\$ 818,207	\$ 14,602	\$ 3,523,617	\$ 246,883	\$ 134,395	\$ 611,573	\$ 7,407,802

FALL CREEK REGIONAL WASTE DISTRICT
SCHEDULE OF PAYABLES AND RECEIVABLES
December 31, 2017

	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Government or Enterprise Governmental activities	<u>\$ 57,274</u>	<u>\$ 297,892</u>

FALL CREEK REGIONAL WASTE DISTRICT
SCHEDULE OF LEASES AND DEBT
December 31, 2017

<u>Type</u>	<u>Description of Debt</u> <u>Purpose</u>	<u>Ending</u> <u>Principal</u> <u>Balance</u>	<u>Principal and</u> <u>Interest Due</u> <u>Within One</u> <u>Year</u>
Governmental activities:			
Revenue bonds	Sewage Works BIF Revenue Bonds of 2000 - Series B	\$ 2,052,000	\$ 110,000
Revenue bonds	Sewage Works Refunding Revenue Bonds Series 2012	1,555,000	712,198
Revenue bonds	Sewage Works Revenue Bonds Series 2016	14,299,000	1,000
Revenue bonds	Sewage Works SRF Revenue Bonds of 1997	<u>110,000</u>	<u>111,595</u>
Total governmental activities		<u>18,016,000</u>	<u>934,793</u>
Totals		<u>\$ 18,016,000</u>	<u>\$ 934,793</u>

FALL CREEK REGIONAL WASTE 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>
Governmental activities:	
Land	\$ 192,593
Infrastructure	1,087,453
Buildings	6,637,918
Improvements other than buildings	40,489,510
Machinery, equipment and vehicles	6,035,222
Construction in progress	<u>815,909</u>
 Total governmental activities	 <u>55,258,605</u>
 Total capital assets	 <u>\$ 55,258,605</u>

FALL CREEK REGIONAL WASTE DISTRICT
OTHER REPORT
December 31, 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 Fall Creek Regional Waste 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*.