



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

B52438

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

March 27, 2019

Board of Trustees
Elkhart County Regional Sewer District
C/O County Commissioners
117 N 2nd Street
Elkhart, IN 46526

As authorized under Indiana Code 5-11-1, we engaged private examiners under our review to perform the audit of Elkhart County Regional Sewer 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 Elkhart County Regional Sewer 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 Elkhart County Regional Sewer 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.

A handwritten signature in blue ink that reads "Paul D. Joyce".

Paul D. Joyce, CPA
State Examiner

ELKHART COUNTY REGIONAL SEWER DISTRICT
Elkhart County, Indiana

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

ELKHART COUNTY REGIONAL SEWER DISTRICT
Elkhart County, Indiana

FINANCIAL STATEMENTS
December 31, 2013, 2014, 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	7
SUPPLEMENTARY INFORMATION (Unaudited)	
COMBINING SCHEDULES OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES – REGULATORY BASIS.....	10
SCHEDULE OF PAYABLES AND RECEIVABLES	15
SCHEDULE OF LEASES AND DEBT.....	16
SCHEDULE OF CAPITAL ASSETS.....	17
OTHER REPORT.....	18

ELKHART COUNTY REGIONAL SEWER DISTRICT
SCHEDULE OF OFFICIALS (Unaudited)
December 31, 2013, 2014, 2015, 2016 and 2017

<u>Office</u>	<u>Official</u>	<u>Term</u>
Project Coordinator	Kristine A. Krueger	01-01-13 to 12-31-17
Treasurer	Thomas Holtzinger	01-01-13 to 12-31-17
President of the Board	Scott Robinia	01-01-13 to 12-31-17

INDEPENDENT AUDITOR'S REPORT

Those Charged with Governance
Elkhart County Regional Sewer District
Goshen, Indiana

Report on the Financial Statement

We have audited the accompanying statements of receipts, disbursements, and cash and investment balances of Elkhart County Regional Sewer 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

Indianapolis, Indiana
December 14, 2018

ELKHART COUNTY REGIONAL SEWER DISTRICT
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES
REGULATORY BASIS
For The Years Ended December 31, 2013 And 2014

Fund	Cash and Investments			Cash and Investments			Cash and Investments
	<u>01-01-13</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>12-31-13</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>12-31-14</u>
Wastewater Operations	\$ 100,628	\$ 338,052	\$ 298,625	\$ 140,055	\$ 205,457	\$ 171,772	\$ 173,740
Wastewater Bond and Interest	9,968	84,020	78,298	15,690	4,592	-	20,282
Wastewater Debt Reserve	27,988	7,000	-	34,988	7,000	-	41,988
Wastewater Capital Reserve	27,988	7,000	5,652	29,336	7,000	-	36,336
Wastewater Road Restoration	38,604	-	38,604	-	-	-	-
Wastewater Financial Assistance	9,323	2,500	2,500	9,323	-	-	9,323
Totals	<u>\$ 214,499</u>	<u>\$ 438,572</u>	<u>\$ 423,679</u>	<u>\$ 229,392</u>	<u>\$ 224,049</u>	<u>\$ 171,772</u>	<u>\$ 281,669</u>

See accompanying notes to financial statements.

ELKHART COUNTY REGIONAL SEWER 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	Receipts	Disbursements	Cash and Investments	Receipts	Disbursements	Cash and Investments
	<u>01-01-15</u>			<u>12-31-15</u>			<u>12-31-16</u>
Wastewater Operations	\$ 173,740	\$ 307,765	\$ 469,206	\$ 12,299	\$ 73,066	\$ 73,066	\$ 12,299
Wastewater Bond and Interest	20,282	80,347	80,069	20,560	174,473	173,315	21,718
Wastewater Debt Reserve	41,988	30,285	-	72,273	6,640	-	78,913
Wastewater Capital Reserve	36,336	199,538	-	235,874	56,265	-	292,139
Wastewater Financial Assistance	9,323	-	5,040	4,283	5,040	-	9,323
Wastewater Constuction	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,208,338</u>	<u>170,872</u>	<u>1,037,466</u>
Totals	<u>\$ 281,669</u>	<u>\$ 617,935</u>	<u>\$ 554,315</u>	<u>\$ 345,289</u>	<u>\$ 1,523,822</u>	<u>\$ 417,253</u>	<u>\$ 1,451,858</u>

See accompanying notes to financial statements.

ELKHART COUNTY REGIONAL SEWER 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>
Wastewater Operations	\$ 62,300	\$ 107,047	\$ 107,047	\$ 62,300
Wastewater Capacity Reserve	280,000	123,933	371,755	32,178
Wastewater Construction	707,465	-	566,401	141,064
Wastewater Bond and Interest	21,718	80,004	78,544	23,178
Wastewater Debt Reserve	78,913	-	-	78,913
Wastewater Capital Reserve	292,139	65,307	-	357,446
Wastewater Financial Assistance (Reserve)	<u>9,323</u>	<u>-</u>	<u>-</u>	<u>9,323</u>
Totals	<u>\$ 1,451,858</u>	<u>\$ 376,291</u>	<u>\$ 1,123,747</u>	<u>\$ 704,402</u>

See accompanying notes to financial statements.

ELKHART COUNTY REGIONAL SEWER DISTRICT
NOTES TO FINANCIAL STATEMENTS
December 31, 2013, 2014, 2015, 2016 and 2017

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Reporting Entity: The Elkhart County Regional Sewer 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.

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.

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.

(Continued)

ELKHART COUNTY REGIONAL SEWER DISTRICT
NOTES TO FINANCIAL STATEMENTS
December 31, 2013, 2014, 2015, 2016 and 2017

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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.

Combined Funds: Funds related to the Wastewater Capacity Reserve and Construction were reported individually in the 2017 financial statements but were combined into one fund for the 2016 financial statements. Additionally, \$50,001 was reported in the Wastewater Construction Fund in 2016 but was reported in the Wastewater Operations Fund in the 2017 financial statements.

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 money market accounts.

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)

ELKHART COUNTY REGIONAL SEWER DISTRICT
NOTES TO FINANCIAL STATEMENTS
December 31, 2013, 2014, 2015, 2016 and 2017

NOTE 4 - DEBT

In 2006, the Unit issued revenue bonds in the amount of \$1,579,000 for the purpose of infrastructure. The bonds mature on October 1, 2045. The Unit made principal and interest payments during the years under audit.

SUPPLEMENTAL SCHEDULES (Unaudited)

ELKHART COUNTY REGIONAL SEWER DISTRICT
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For The Year Ended December 31, 2013

	<u>Wastewater Operations</u>	<u>Wastewater Bond and Interest</u>	<u>Wastewater Debt Reserve</u>	<u>Wastewater Capital Reserve</u>	<u>Wastewater Road Restoration</u>	<u>Wastewater Financial Assistance</u>	<u>Totals</u>
Cash and investments - beginning	\$ 100,628	\$ 9,968	\$ 27,988	\$ 27,988	\$ 38,604	\$ 9,323	\$ 214,499
Receipts:							
Utility fees	338,052	-	-	-	-	2,500	340,552
Other receipts	-	84,020	7,000	7,000	-	-	98,020
Total receipts	<u>338,052</u>	<u>84,020</u>	<u>7,000</u>	<u>7,000</u>	<u>-</u>	<u>2,500</u>	<u>438,572</u>
Disbursements:							
Other services and charges	4,053	-	-	-	-	-	4,053
Debt service - principal and interest	-	78,298	-	-	-	-	78,298
Capital outlay	-	-	-	5,652	-	-	5,652
Utility operating expenses	294,572	-	-	-	-	-	294,572
Other disbursements	-	-	-	-	38,604	2,500	41,104
Total disbursements	<u>298,625</u>	<u>78,298</u>	<u>-</u>	<u>5,652</u>	<u>38,604</u>	<u>2,500</u>	<u>423,679</u>
Excess (deficiency) of receipts over disbursements	<u>39,427</u>	<u>5,722</u>	<u>7,000</u>	<u>1,348</u>	<u>(38,604)</u>	<u>-</u>	<u>14,893</u>
Cash and investments - ending	<u>\$ 140,055</u>	<u>\$ 15,690</u>	<u>\$ 34,988</u>	<u>\$ 29,336</u>	<u>\$ -</u>	<u>\$ 9,323</u>	<u>\$ 229,392</u>

ELKHART COUNTY REGIONAL SEWER DISTRICT
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For The Year Ended December 31, 2014

	<u>Wastewater Operations</u>	<u>Wastewater Bond and Interest</u>	<u>Wastewater Debt Reserve</u>	<u>Wastewater Capital Reserve</u>	<u>Wastewater Road Restoration</u>	<u>Wastewater Financial Assistance</u>	<u>Totals</u>
Cash and investments - beginning	\$ 140,055	\$ 15,690	\$ 34,988	\$ 29,336	\$ -	\$ 9,323	\$ 229,392
Receipts:							
Utility fees	205,278	-	-	-	-	-	205,278
Other receipts	179	4,592	7,000	7,000	-	-	18,771
Total receipts	<u>205,457</u>	<u>4,592</u>	<u>7,000</u>	<u>7,000</u>	<u>-</u>	<u>-</u>	<u>224,049</u>
Disbursements:							
Personal services	7,802	-	-	-	-	-	7,802
Other services and charges	4,167	-	-	-	-	-	4,167
Debt service - principal and interest	79,432	-	-	-	-	-	79,432
Utility operating expenses	61,779	-	-	-	-	-	61,779
Other disbursements	18,592	-	-	-	-	-	18,592
Total disbursements	<u>171,772</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>171,772</u>
Excess (deficiency) of receipts over disbursements	<u>33,685</u>	<u>4,592</u>	<u>7,000</u>	<u>7,000</u>	<u>-</u>	<u>-</u>	<u>52,277</u>
Cash and investments - ending	<u>\$ 173,740</u>	<u>\$ 20,282</u>	<u>\$ 41,988</u>	<u>\$ 36,336</u>	<u>\$ -</u>	<u>\$ 9,323</u>	<u>\$ 281,669</u>

ELKHART COUNTY REGIONAL SEWER DISTRICT
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For The Year Ended December 31, 2015

	<u>Wastewater Operations</u>	<u>Wastewater Bond and Interest</u>	<u>Wastewater Debt Reserve</u>	<u>Wastewater Capital Reserve</u>	<u>Wastewater Financial Assistance</u>	<u>Wastewater Constuction</u>	<u>Totals</u>
Cash and investments - beginning	\$ 173,740	\$ 20,282	\$ 41,988	\$ 36,336	\$ 9,323	\$ -	\$ 281,669
Receipts:							
Utility fees	224,202	-	-	-	-	-	224,202
Other receipts	<u>83,563</u>	<u>80,347</u>	<u>30,285</u>	<u>199,538</u>	<u>-</u>	<u>-</u>	<u>393,733</u>
Total receipts	<u>307,765</u>	<u>80,347</u>	<u>30,285</u>	<u>199,538</u>	<u>-</u>	<u>-</u>	<u>617,935</u>
Disbursements:							
Personal services	8,597	-	-	-	-	-	8,597
Debt service - principal and interest	78,483	-	-	-	-	-	78,483
Utility operating expenses	73,542	-	-	-	-	-	73,542
Other disbursements	<u>308,584</u>	<u>80,069</u>	<u>-</u>	<u>-</u>	<u>5,040</u>	<u>-</u>	<u>393,693</u>
Total disbursements	<u>469,206</u>	<u>80,069</u>	<u>-</u>	<u>-</u>	<u>5,040</u>	<u>-</u>	<u>554,315</u>
Excess (deficiency) of receipts over disbursements	<u>(161,441)</u>	<u>278</u>	<u>30,285</u>	<u>199,538</u>	<u>(5,040)</u>	<u>-</u>	<u>63,620</u>
Cash and investments - ending	<u>\$ 12,299</u>	<u>\$ 20,560</u>	<u>\$ 72,273</u>	<u>\$ 235,874</u>	<u>\$ 4,283</u>	<u>\$ -</u>	<u>\$ 345,289</u>

ELKHART COUNTY REGIONAL SEWER DISTRICT
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For The Year Ended December 31, 2016

	<u>Wastewater Operations</u>	<u>Wastewater Bond and Interest</u>	<u>Wastewater Debt Reserve</u>	<u>Wastewater Capital Reserve</u>	<u>Wastewater Financial Assistance</u>	<u>Wastewater Constuction</u>	<u>Totals</u>
Cash and investments - beginning	\$ 12,299	\$ 20,560	\$ 72,273	\$ 235,874	\$ 4,283	\$ -	\$ 345,289
Receipts:							
Utility fees	73,066	79,692	6,640	56,265	5,040	1,208,338	1,429,041
Other receipts	-	94,781	-	-	-	-	94,781
Total receipts	<u>73,066</u>	<u>174,473</u>	<u>6,640</u>	<u>56,265</u>	<u>5,040</u>	<u>1,208,338</u>	<u>1,523,822</u>
Disbursements:							
Other services and charges	3,904	-	-	-	-	-	3,904
Debt service - principal and interest	-	78,534	-	-	-	-	78,534
Capital outlay	-	-	-	-	-	155,244	155,244
Utility operating expenses	69,162	-	-	-	-	15,628	84,790
Other disbursements	-	94,781	-	-	-	-	94,781
Total disbursements	<u>73,066</u>	<u>173,315</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>170,872</u>	<u>417,253</u>
Excess (deficiency) of receipts over disbursements	<u>-</u>	<u>1,158</u>	<u>6,640</u>	<u>56,265</u>	<u>5,040</u>	<u>1,037,466</u>	<u>1,106,569</u>
Cash and investments - ending	<u>\$ 12,299</u>	<u>\$ 21,718</u>	<u>\$ 78,913</u>	<u>\$ 292,139</u>	<u>\$ 9,323</u>	<u>\$ 1,037,466</u>	<u>\$ 1,451,858</u>

ELKHART COUNTY REGIONAL SEWER DISTRICT
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For The Year Ended December 31, 2017

	Wastewater Operations	Wastewater Capacity Reserve	Wastewater Construction	Wastewater Bond and Interest	Wastewater Debt Reserve	Wastewater Capital Reserve	Wastewater Financial Assistance (Reserve)	Totals
Cash and investments - beginning	\$ 62,300	\$ 280,000	\$ 707,465	\$ 21,718	\$ 78,913	\$ 292,139	\$ 9,323	\$ 1,451,858
Receipts:								
Utility fees	107,047	123,933	-	80,004	-	65,307	-	376,291
Other receipts	-	-	-	-	-	-	-	-
Total receipts	<u>107,047</u>	<u>123,933</u>	<u>-</u>	<u>80,004</u>	<u>-</u>	<u>65,307</u>	<u>-</u>	<u>376,291</u>
Disbursements:								
Other services and charges	6,090	-	-	-	-	-	-	6,090
Debt service - principal and interest	-	-	-	78,544	-	-	-	78,544
Capital outlay	-	-	566,401	-	-	-	-	566,401
Utility operating expenses	100,957	-	-	-	-	-	-	100,957
Other disbursements	-	371,755	-	-	-	-	-	371,755
Total disbursements	<u>107,047</u>	<u>371,755</u>	<u>566,401</u>	<u>78,544</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,123,747</u>
Excess (deficiency) of receipts over disbursements	<u>-</u>	<u>(247,822)</u>	<u>(566,401)</u>	<u>1,460</u>	<u>-</u>	<u>65,307</u>	<u>-</u>	<u>(747,456)</u>
Cash and investments - ending	<u>\$ 62,300</u>	<u>\$ 32,178</u>	<u>\$ 141,064</u>	<u>\$ 23,178</u>	<u>\$ 78,913</u>	<u>\$ 357,446</u>	<u>\$ 9,323</u>	<u>\$ 704,402</u>

ELKHART COUNTY REGIONAL SEWER DISTRICT
SCHEDULE OF PAYABLES AND RECEIVABLES
December 31, 2017

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Wastewater	\$ 1,123,747	\$ 376,291
Governmental activities	<u>-</u>	<u>-</u>
Totals	<u>\$ 1,123,747</u>	<u>\$ 376,291</u>

ELKHART COUNTY REGIONAL SEWER 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>
Governmental activities:			
Revenue bonds	Rural Development - Heaton Lake Infrastructure Construction	\$ 1,273,043	\$ 78,500
Totals		<u>\$ 1,273,043</u>	<u>\$ 78,500</u>

ELKHART COUNTY REGIONAL SEWER 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:	
Total governmental activities	\$ <u> -</u>
Wastewater:	
Infrastructure	1,399,794
Machinery, equipment and vehicles	<u> 231,975</u>
Total Wastewater	<u> 1,631,769</u>
Total capital assets	<u> \$ 1,631,769</u>

ELKHART COUNTY REGIONAL SEWER 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 Elkhart County Regional Sewer 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*.