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March 28, 2019


Board of Trustees
Turkey Creek Regional Sewer District
4852 N 1200 West
Cromwell, IN 46732

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


Paul D. Joyce, CPA
State Examiner

TURKEY CREEK REGIONAL SEWER DISTRICT
Kosciusko County, Indiana

FINANCIAL STATEMENTS
December 31, 2015, 2016 and 2017

TURKEY CREEK REGIONAL SEWER DISTRICT
Kosciusko County, Indiana

FINANCIAL STATEMENTS
December 31, 2015, 2016 and 2017

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

<u>Office</u>	<u>Official</u>	<u>Term</u>
Office Manager	Pamela M. Johns	01-01-15 to 12-31-17
Superintendent	Timothy Woodward	01-01-15 to 12-31-17
Treasurer	James M. Evans Daniel J. Mikolajczak	01-01-15 to 10-18-15 10-18-15 to 12-31-17
President of the Board	Rex A. Heil	01-01-15 to 12-31-17

INDEPENDENT AUDITOR'S REPORT

Those Charged with Governance
Turkey Creek Regional Sewer District
Cromwell, Indiana

Report on the Financial Statement

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

Indianapolis, Indiana
December 14, 2018

TURKEY CREEK REGIONAL SEWER COMMISSION
STATEMENTS 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		
Cash Change	\$ 200	\$ -	\$ -	\$ 200	\$ 20	\$ -	\$ 220		
Petty Cash	100	-	-	100	-	-	100		
Ban	-	1,380,611	1,378,133	2,478	4,825	698	6,605		
Reserve	-	1,787	6	1,781	510	12	2,278		
Wastewater Bond And Interest	1,548	534,677	534,280	1,945	688,777	649,765	40,957		
Wastewater Utility Operating	130,000	1,531,350	1,531,350	130,000	1,737,525	1,707,525	160,000		
Debt Service CD# 48876	452,879	7,058	-	459,937	-	-	459,937		
CD#48988	400,000	-	-	400,000	-	-	400,000		
CD#48949	100,000	-	-	100,000	-	-	100,000		
CD#48924	100,000	-	-	100,000	-	-	100,000		
Wastewater SWI	114,033	975,141	932,327	156,846	778,849	775,535	160,160		
Bond/SWAP	-	5,240,695	729,500	4,511,195	247,768	4,172,028	586,936		
Water Utility Customer Deposit	4,475	400	400	4,475	690	500	4,665		
Water Utility Operating	22,334	57,497	53,775	26,055	59,205	46,436	38,824		
Totals	\$ 1,325,569	\$ 9,729,216	\$ 5,159,772	\$ 5,895,013	\$ 3,518,168	\$ 7,352,499	\$ 2,060,682		

See accompanying notes to financial statements.

TURKEY CREEK REGIONAL SEWER COMMISSION
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>
Cash Change	\$ 220	\$ -	\$ -	\$ 220
Petty Cash	100	-	-	100
Reserve	6,605	1	-	6,606
Ban	2,278	0	-	2,278
SWAP Reimbursement	-	100,000	-	100,000
Wastewater Bond And Interest	40,957	635,719	645,332	31,345
Wastewater Utility Operating	160,000	2,010,542	2,010,542	160,000
Debt Service CD# 176272	459,937	-	-	459,937
CD#179347	400,000	-	-	400,000
CD#48949	100,000	-	-	100,000
CD#176469	100,000	-	-	100,000
Wastewater SWI	160,160	1,030,636	635,712	555,085
Bond/SWAP	586,936	136,764	310,104	413,595
Water Utility Customer Deposit	4,665	400	350	4,715
Water Utility Operating	<u>38,824</u>	<u>59,092</u>	<u>59,827</u>	<u>38,089</u>
Totals	<u>\$ 2,060,682</u>	<u>\$ 3,973,153</u>	<u>\$ 3,661,866</u>	<u>\$ 2,371,969</u>

See accompanying notes to financial statements.

TURKEY CREEK REGIONAL SEWER DISTRICT
NOTES TO FINANCIAL STATEMENTS
December 31, 2015, 2016 and 2017

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Reporting Entity: The Turkey Creek 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.

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.

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

(Continued)

TURKEY CREEK REGIONAL SEWER DISTRICT
NOTES TO FINANCIAL STATEMENTS
December 31, 2015, 2016 and 2017

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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, 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)

TURKEY CREEK REGIONAL SEWER DISTRICT
NOTES TO FINANCIAL STATEMENTS
December 31, 2015, 2016 and 2017

NOTE 4 - DEBT

In 1997, the Unit issued the Sewage Works Revenue Bonds of 1997 in the amount of \$3,915,000 for the purpose of sewage improvements. This bond was facilitated through the Indiana State Revolving Fund. The bonds mature on January 1, 2018 and were repaid in 2017. The Unit made principal and interest payments during the years under audit.

In 2008, the Unit issued the Sewage Works Revenue Bonds of 2008 in the amount of \$1,605,000 for the purpose of sewage improvements. The bonds mature on January 1, 2021. The Unit made interest payments during the years under audit. The first principal payment on the bond is due January 1, 2018.

In 2015, the Unit issued the Sewage Works Revenue Bonds of 2015 in the amount of \$4,060,000 for the purpose of infrastructure and collection system and plant improvements. The bonds mature on January 1, 2036. The Unit made interest payments during the years under audit. The first principal payment is due July 1, 2021.

In addition to the 2015 bonds, the Unit also issued two Bond Anticipation Notes (BAN) in the amounts of \$1,000,000 and \$500,000. The \$1,000,000 BAN was repaid on November 22, 2015. The second BAN is due on January 1, 2020. The Unit made interest payments on this BAN during the years under audit.

In 2014, the Unit issued a loan in the amount of \$100,000 for the purpose of a vector truck. The loan matures on September 30, 2021. The Unit made principal and interest payments during the years under audit.

NOTE 5 - LEASES

During 2015, the Unit entered into a lease for a copier expiring October 29, 2020. The Unit made lease payments during the years under audit.

SUPPLEMENTAL SCHEDULES (Unaudited)

TURKEY CREEK REGIONAL SEWER COMMISSION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For The Year Ended December 31, 2015

	Cash Change	Petty Cash	Ban	Reserve	Wastewater Bond And Interest	Water Utility Operating	Debt Service CD# 48876	CD#48988	CD#48949	CD#48924	Wastewater SWI	Bond/Swap	Water Utility Customer Deposit	Water Utility Operating	Totals
Cash and investments - beginning	\$ 200	\$ 100	\$ -	\$ -	\$ 1,548	\$ 130,000	\$ 452,879	\$ 400,000	\$ 100,000	\$ 100,000	\$ 114,033	\$ -	\$ 4,475	\$ 22,334	\$ 1,325,569
Receipts:															
Utility fees	-	-	-	-	-	1,494,067	-	-	-	-	11,686	1,124,099	400	55,617	2,685,868
Penalties	-	-	-	-	-	13,869	-	-	-	-	-	-	-	1,753	15,622
Other receipts	-	-	1,380,611	1,787	534,677	23,414	7,058	-	-	-	963,455	4,116,596	-	128	7,027,726
Total receipts	-	-	1,380,611	1,787	534,677	1,531,350	7,058	-	-	-	975,141	5,240,695	400	57,497	9,729,216
Disbursements:															
Personal services	-	-	-	-	-	242,257	-	-	-	-	-	-	-	20,587	262,844
Other services and charges	-	-	-	-	-	19,266	-	-	-	-	-	-	-	2,531	21,797
Debt service - principal and interest	-	-	1,009,103	-	534,180	-	-	-	-	-	-	1,128	-	-	1,544,411
Capital outlay	-	-	-	-	-	-	-	-	-	-	-	603,824	-	-	603,824
Utility operating expenses	-	-	369,030	-	-	731,097	-	-	-	-	-	83,425	-	27,041	1,210,593
Other disbursements	-	-	-	6	100	538,731	-	-	-	-	932,327	41,123	400	3,616	1,516,303
Total disbursements	-	-	1,378,133	6	534,280	1,531,350	-	-	-	-	932,327	729,500	400	53,775	5,159,772
Excess (deficiency) of receipts over disbursements	-	-	2,478	1,781	397	-	7,058	-	-	-	42,813	4,511,195	-	3,722	4,569,444
Cash and investments - ending	\$ 200	\$ 100	\$ 2,478	\$ 1,781	\$ 1,945	\$ 130,000	\$ 459,937	\$ 400,000	\$ 100,000	\$ 100,000	\$ 156,846	\$ 4,511,195	\$ 4,475	\$ 26,055	\$ 5,895,013

TURKEY CREEK REGIONAL SEWER COMMISSION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For The Year Ended December 31, 2016

	Cash Change	Petty Cash	Ban	Reserve	Wastewater Bond And Interest	Water Utility Operating	Debt Service CD# 48876	CD#48988	CD#48949	CD#48924	Wastewater SWI	Bond/Swap	Water Utility Customer Deposit	Water Utility Operating	Totals
Cash and investments - beginning	\$ 200	\$ 100	\$ 2,478	\$ 1,781	\$ 1,945	\$ 130,000	\$ 459,937	\$ 400,000	\$ 100,000	\$ 100,000	\$ 156,846	\$ 4,511,195	\$ 4,475	\$ 26,055	\$ 5,895,013
Receipts:															
Utility fees	-	-	-	510	-	1,690,445	-	-	-	-	-	230,361	690	56,756	1,978,762
Penalties	-	-	-	-	-	17,079	-	-	-	-	-	-	-	1,945	19,024
Other receipts	20	-	4,825	0	688,777	30,000	-	-	-	-	778,849	17,408	-	504	1,520,382
Total receipts	20	-	4,825	510	688,777	1,737,525	-	-	-	-	778,849	247,768	690	59,205	3,518,168
Disbursements:															
Personal services	-	-	-	-	-	261,771	-	-	-	-	-	-	-	15,099	276,870
Other services and charges	-	-	-	-	-	19,388	-	-	-	-	-	-	-	2,401	21,789
Debt service - principal and interest	-	-	-	-	649,735	-	-	-	-	-	-	-	-	-	649,735
Capital outlay	-	-	-	-	-	-	-	-	-	-	-	4,097,531	-	-	4,097,531
Utility operating expenses	-	-	698	6	-	647,579	-	-	-	-	40,585	74,497	-	24,425	787,790
Other disbursements	-	-	-	6	30	778,787	-	-	-	-	734,950	-	500	4,511	1,518,784
Total disbursements	-	-	698	12	649,765	1,707,525	-	-	-	-	775,535	4,172,028	500	46,436	7,352,499
Excess (deficiency) of receipts over disbursements	20	-	4,127	497	39,013	30,000	-	-	-	-	3,314	(3,924,260)	190	12,768	(3,834,330)
Cash and investments - ending	\$ 220	\$ 100	\$ 6,605	\$ 2,278	\$ 40,957	\$ 160,000	\$ 459,937	\$ 400,000	\$ 100,000	\$ 100,000	\$ 160,160	\$ 586,936	\$ 4,665	\$ 38,824	\$ 2,060,682

TURKEY CREEK REGIONAL SEWER COMMISSION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For The Year Ended December 31, 2017

	Cash Change	Petty Cash	Ban	Reserve	Swap Reimbursement	Wastewater Bond And Interest	Water Utility Operating	Debt Service CD# 176272	CD#179347	CD#48949	CD#17469	Wastewater SWI	Bond/Swap	Water Utility Customer Deposit	Water Utility Operating	Totals
Cash and investments - beginning	\$ 220	\$ 100	\$ 6,605	\$ 2,278	\$ -	\$ 40,957	\$ 160,000	\$ 459,937	\$ 400,000	\$ 100,000	\$ 100,000	\$ 160,160	\$ 586,936	\$ 4,665	\$ 38,824	\$ 2,060,682
Receipts:																
Utility fees	-	-	-	-	100,000	-	1,992,597	-	-	-	-	-	19,789	400	57,072	2,169,857
Penalties	-	-	-	-	-	-	17,945	-	-	-	-	-	-	-	1,945	19,890
Other receipts	-	-	1	0	-	635,719	-	-	-	-	-	1,030,636	116,975	-	75	1,783,406
Total receipts	-	-	1	0	100,000	635,719	2,010,542	-	-	-	-	1,030,636	136,764	400	59,092	3,973,153
Disbursements:																
Personal services	-	-	-	-	-	-	257,654	-	-	-	-	-	-	-	13,786	271,440
Other services and charges	-	-	-	-	-	-	33,362	-	-	-	-	-	-	-	3,810	37,172
Debt service - principal and interest	-	-	-	-	-	645,212	-	-	-	-	-	-	-	-	-	645,212
Capital outlay	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	617,705	-	-	-	-	-	177,408	-	36,325	831,438
Other disbursements	-	-	-	-	-	120	1,101,822	-	-	-	-	635,712	132,696	350	5,906	1,876,605
Total disbursements	-	-	-	-	-	645,332	2,010,542	-	-	-	-	635,712	310,104	350	59,827	3,661,866
Excess (deficiency) of receipts over disbursements	-	-	1	0	100,000	(9,613)	-	-	-	-	-	394,924	(173,341)	50	(735)	311,287
Cash and investments - ending	\$ 220	\$ 100	\$ 6,606	\$ 2,278	\$ 100,000	\$ 31,345	\$ 160,000	\$ 459,937	\$ 400,000	\$ 100,000	\$ 100,000	\$ 555,085	\$ 413,595	\$ 4,715	\$ 38,089	\$ 2,371,969

TURKEY CREEK REGIONAL SEWER COMMISSION
SCHEDULE OF PAYABLES AND RECEIVABLES
December 31, 2017

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Wastewater	\$ 49,418	\$ 140,737
Water	1,689	7,475
Governmental activities	<u>-</u>	<u>-</u>
Totals	<u>\$ 51,107</u>	<u>\$ 148,212</u>

TURKEY CREEK REGIONAL SEWER COMMISSION
SCHEDULE OF LEASES AND DEBT
December 31, 2017

<u>Lessor</u>	<u>Purpose</u>	<u>Annual Lease Payment</u>	<u>Lease Beginning Date</u>	<u>Lease Ending Date</u>
Wastewater: Xerox Corporation	copier/printer	\$ 1,502	10/29/2015	10/29/2020
Total of annual lease payments		<u>\$ 1,502</u>		

<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: Notes and loans payable	Vactor Truck Loan		\$ 53,709	\$ 14,838
Wastewater: Revenue bonds	Anticipation -2015		500,000	9,500
Revenue bonds	Revenue Bond-2008		1,495,000	497,458
Revenue bonds	Revenue Bond-2015		<u>4,060,000</u>	<u>127,088</u>
Total Wastewater			<u>6,055,000</u>	<u>634,046</u>
Totals			<u>\$ 6,108,709</u>	<u>\$ 648,884</u>

TURKEY CREEK REGIONAL SEWER COMMISSION
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:	
Land	199,444
Infrastructure	19,601,910
Buildings	841,288
Improvements other than buildings	1,222,056
Machinery, equipment and vehicles	1,138,538
Books and other	<u>20,634</u>
Total Wastewater	<u>23,023,870</u>
Water:	
Land	27,040
Infrastructure	86,351
Buildings	138,132
Improvements other than buildings	15,852
Machinery, equipment and vehicles	<u>3,540</u>
Total Water	<u>270,915</u>
Total capital assets	<u>\$ 23,294,785</u>

TURKEY CREEK REGIONAL SEWER 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 Turkey Creek 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*.