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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 15, 2021

Board of Trustees
Allen County Regional Sewer and Water District
PO BOX 11888
Fort Wayne, IN 46861

As authorized under Indiana Code 5-11-1, we engaged private examiners under our review to perform the audit of Allen County Regional Sewer and Water District. We have reviewed the audit report opined upon by Crowe LLP, Independent Public Accountants, for the period January 1, 2018 to December 31, 2019. Per the *Independent Auditor's Report*, the financial statements included in the report present fairly the financial condition of Allen County Regional Sewer and Water District as of December 31, 2018 and 2019, 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 Allen County Regional Sewer and Water 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

ALLEN COUNTY REGIONAL SEWER AND WATER
Allen County, Indiana

FINANCIAL STATEMENTS
December 31, 2018 and 2019

ALLEN COUNTY REGIONAL SEWER AND WATER
Allen County, Indiana

FINANCIAL STATEMENTS
December 31, 2018 and 2019

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ALLEN COUNTY REGIONAL SEWER AND WATER
SCHEDULE OF OFFICIALS (Unaudited)
December 31, 2018 and 2019

<u>Office</u>	<u>Official</u>	<u>Term</u>
Director	Jeffrey Morris (Vacant)	01-01-18 to 12-18-19 12-19-19 to 12-31-19
Treasurer	Win Rood Justin Brugger	01-01-18 to 12-31-18 01-01-19 to 12-31-19
President of the Board	Ric Zehr	01-01-18 to 12-31-19
Office Administrator	Erika Beachem	01-01-18 to 12-31-19

INDEPENDENT AUDITOR'S REPORT

Those Charged with Governance
Allen County Regional Sewer and Water
Valparaiso, Indiana

Report on the Financial Statement

We have audited the accompanying statements of receipts, disbursements, and cash and investment balances of Allen County Regional Sewer and Water (the Unit) as of and for the years ended December 31, 2018 and 2019, 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, 2018 and 2019, 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, 2018 and 2019, 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
January 28, 2021

ALLEN COUNTY REGIONAL SEWER AND WATER DISTRICT
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Years Ended December 31, 2018 and 2019

<u>Fund</u>	Cash and Investments <u>01-01-18</u>	<u>Receipts</u>	<u>Disbursements</u>	Cash and Investments <u>12-31-18</u>	<u>Receipts</u>	<u>Disbursements</u>	Cash and Investments <u>12-31-19</u>
Debt Service Reserve	\$ 979,296	\$ 196,080	\$ -	\$ 1,175,376	\$ 200,895	\$ -	\$ 1,376,271
Bond & Interest Fund	1,226,966	3,352,174	3,247,869	1,331,271	1,985,291	3,224,794	91,768
Construction Fund	1,177,744	1,361,614	2,062,938	476,420	1,557,476	1,594,848	439,048
Operating Fund	419,826	3,407,026	3,393,647	433,205	2,847,793	3,063,093	217,905
Tap Program	20,000	20,000	7,280	32,720	20,000	-	52,720
2017 Bonds BONY	-	1,406,923	1,406,923	-	125,080	125,080	-
Rate Stabilization Account	2,014,178	31,919	-	2,046,097	42,365	-	2,088,462
2018 Bonds	-	7,269,691	1,369,335	5,900,356	2,360,954	7,250,711	1,010,599
Admin Fund	-	795,554	569,576	225,978	342,538	460,479	108,037
Sewage Utility Bond and Interest Sinking BONY	-	-	-	-	2,918,288	1,634,509	1,283,779
Totals	<u>\$ 5,838,010</u>	<u>\$ 17,840,981</u>	<u>\$ 12,057,568</u>	<u>\$ 11,621,423</u>	<u>\$ 12,400,680</u>	<u>\$ 17,353,514</u>	<u>\$ 6,668,589</u>

See notes to financial statements.

ALLEN COUNTY REGIONAL SEWER AND WATER
NOTES TO FINANCIAL STATEMENTS
December 31, 2018 and 2019

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Reporting Entity: The Allen County Regional Sewer and Water (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:

Intergovernmental receipts. Amounts received from other governments in the form of operating grants, entitlements, or payments in lieu of taxes. Examples of intergovernmental receipts include, but are not limited to, the following: federal grants, state grants, cigarette tax distributions received from the state, motor vehicle highway distributions received from the state, local road and street distributions received from the state, financial institution tax received from the state, auto excise surtax received from the state, commercial vehicle excise tax received from the state, major moves distributions received from the state, and riverboat receipts received from the county.

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.

(Continued)

ALLEN COUNTY REGIONAL SEWER AND WATER
NOTES TO FINANCIAL STATEMENTS
December 31, 2018 and 2019

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.

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.

NOTE 3 - 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. The Unit did not hold any investments as of December 31, 2018 and 2019.

(Continued)

ALLEN COUNTY REGIONAL SEWER AND WATER
NOTES TO FINANCIAL STATEMENTS
December 31, 2018 and 2019

NOTE 4 - 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 5- DEBT

In 2007, the Unit issued the Sewage Works Revenue Bonds of 2007 in the amount of \$1,609,858 for the purpose of extending sanitary sewers. The bonds mature on April 1, 2028. The Unit made principal and interest payments during the year under audit.

In 2008, the Unit issued the Sewage Works Revenue Bonds of 2008 in the amount of \$2,971,000 for the purpose of extending sanitary sewers. The bonds mature on April 1, 2029. The Unit made principal and interest payments during the year under audit.

In 2012, the Unit issued the Sewage Works Refunding Revenue Bonds of 2012 in the amount of \$1,410,000 for the purpose of refunding the 1997, 2003 and 2005 bonds. The bonds mature on April 1, 2026. The Unit made principal and interest payments during the year under audit.

In 2012, the Unit issued the Sewage Works Revenue Bonds of 2012, Series A in the amount of \$5,355,000 for the purpose of construction of improvements to service areas. The bonds mature on April 1, 2033. The Unit made principal and interest payments during the year under audit.

In 2012, the Unit issued the Sewage Works Revenue Bonds of 2012, Series B in the amount of \$152,000 for the purpose of construction of additions and improvements. The bonds mature on April 1, 2023. The Unit made principal and interest payments during the year under audit.

In 2016, the Unit issued the Sewage Works Revenue Bonds of 2016, Series A in the amount of \$1,632,000 for the purpose of sewage system improvements. The bonds mature on April 1, 2021. The Unit made principal and interest payments during the year under audit.

In 2016, the Unit issued the Sewage Works Revenue Bonds of 2016, Series B in the amount of \$3,448,000 for the purpose of sewage system improvements. The bonds mature on October 1, 2037. The Unit made principal and interest payments during the year under audit.

In 2016, the Unit issued the Taxable Sewage Works Revenue Bonds of 2016, Series C in the amount of \$2,000,000 for the purpose of rate stabilization. The bonds mature on October 1, 2037. The Unit made principal and interest payments during the year under audit.

In 2016, the Unit issued a forgivable bond anticipation note in the amount of \$5,000,000 for the purpose of sewage system improvements. The note was forgiven on September 15, 2020.

(Continued)

ALLEN COUNTY REGIONAL SEWER AND WATER
NOTES TO FINANCIAL STATEMENTS
December 31, 2018 and 2019

NOTE 5 - DEBT (Continued)

In 2017, the Unit issued the Junior Sewage Works Revenue Bonds of 2017 in the amount of \$4,240,000 for the purpose of septic elimination projects. The bonds mature on October 1, 2037. The Unit made principal and interest payments during the year under audit.

In 2017, the Unit issued a forgivable bond anticipation note in the amount of \$2,000,000 for the purpose of septic elimination projects.

In 2018, the Unit issued the Sewage Works Revenue Bonds of 2018, Series A in the amount of \$1,545,000 for the purpose of sewage system improvements. The bonds mature on April 1, 2040. The Unit made principal and interest payments during the year under audit.

In 2018, the Unit issued the Sewage Works Revenue Bonds of 2018, Series B in the amount of \$4,343,000 for the purpose of sewage system improvements. The bonds mature on October 1, 2053. The Unit made principal and interest payments during the year under audit.

In 2018, the Unit issued a forgivable bond anticipation note in the amount of \$3,637,000 for the purpose of septic elimination projects.

NOTE 6 - RECENT EVENTS

In December 2019, a novel strain of coronavirus surfaced and has spread around the world, with resulting business and social disruption. The coronavirus was declared a Public Health Emergency of International Concern by the World Health Organization on January 30, 2020. The operations and business results of the Unit may be materially affected by this global pandemic. The Unit has budgeted for operations and has continued to maintain business operations during 2020 and 2021 to date. The extent to which the coronavirus may affect revenues and other business activity will depend on future developments, which are highly uncertain and cannot be predicted, including new information which may emerge concerning the severity of the coronavirus and the actions required to contain the coronavirus or treat its impact, among others.

SUPPLEMENTAL SCHEDULES (Unaudited)

ALLEN COUNTY REGIONAL SEWER AND WATER DISTRICT
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2018

	Debt Service Reserve	Bond & Interest Fund	Construction Fund	Operating Fund	Tap Program	2017 Bonds BONY	Rate Stabilization Account	2018 Bonds	Admin Fund	Sewage Utility Bond and Interest Sinking BONY	Totals
Cash and investments - beginning	\$ 979,296	\$ 1,226,966	\$ 1,177,744	\$ 419,826	\$ 20,000	\$ -	\$ 2,014,178	\$ -	\$ -	\$ -	\$ 5,838,010
Receipts:											
Intergovernmental receipts	-	-	-	-	-	-	-	1,371,192	-	-	1,371,192
Utility fees	-	-	1,156,831	1,720,141	-	-	-	-	305,353	-	3,182,325
Other receipts	196,080	3,352,174	204,783	1,686,885	20,000	1,406,923	31,919	5,898,499	490,201	-	13,287,464
Total receipts	196,080	3,352,174	1,361,614	3,407,026	20,000	1,406,923	31,919	7,269,691	795,554	-	17,840,981
Disbursements:											
Personal services	-	-	-	10,330	-	-	-	-	258,271	-	268,601
Other services and charges	-	-	-	-	-	-	-	-	9,459	-	9,459
Debt service - principal and interest	-	1,568,910	-	-	-	-	-	-	-	-	1,568,910
Capital outlay	-	-	1,386	-	-	-	-	1,264,980	-	-	1,266,366
Utility operating expenses	-	-	1,213,602	1,019,157	7,280	-	-	104,355	281,659	-	2,626,053
Other disbursements	-	1,678,959	847,950	2,364,160	-	1,406,923	-	-	20,187	-	6,318,179
Total disbursements	-	3,247,869	2,062,938	3,393,647	7,280	1,406,923	-	1,369,335	569,576	-	12,057,568
Excess (deficiency) of receipts over disbursements	196,080	104,305	(701,324)	13,379	12,720	-	31,919	5,900,356	225,978	-	5,783,413
Cash and investments - ending	\$ 1,175,376	\$ 1,331,271	\$ 476,420	\$ 433,205	\$ 32,720	\$ -	\$ 2,046,097	\$ 5,900,356	\$ 225,978	\$ -	\$ 11,621,423

ALLEN COUNTY REGIONAL SEWER AND WATER DISTRICT
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2019

	Debt Service Reserve	Bond & Interest Fund	Construction Fund	Operating Fund	Tap Program	2017 Bonds BONY	Rate Stabilization Account	2018 Bonds	Admin Fund	Sewage Utility Bond and Interest Sinking BONY	Totals
Cash and investments - beginning	\$ 1,175,376	\$ 1,331,271	\$ 476,420	\$ 433,205	\$ 32,720	\$ -	\$ 2,046,097	\$ 5,900,356	\$ 225,978	\$ -	\$ 11,621,423
Receipts:											
Intergovernmental receipts	-	-	-	-	-	-	-	2,267,665	-	-	2,267,665
Utility fees	-	-	222,055	2,676,321	-	-	-	-	77,522	-	2,975,898
Other receipts	200,895	1,985,291	1,335,421	171,472	20,000	125,080	42,365	93,289	265,016	2,918,288	7,157,117
Total receipts	200,895	1,985,291	1,557,476	2,847,793	20,000	125,080	42,365	2,360,954	342,538	2,918,288	12,400,680
Disbursements:											
Personal services	-	-	-	-	-	-	-	-	321,373	-	321,373
Other services and charges	-	-	-	-	-	-	-	-	15,189	-	15,189
Debt service - principal and interest	-	147,000	-	-	-	-	-	-	-	1,634,509	1,781,509
Capital outlay	-	-	1,255,356	24,112	-	125,080	-	7,250,711	-	-	8,655,259
Utility operating expenses	-	-	64,778	933,883	-	-	-	-	116,299	-	1,114,960
Other disbursements	-	3,077,794	274,714	2,105,098	-	-	-	-	7,618	-	5,465,224
Total disbursements	-	3,224,794	1,594,848	3,063,093	-	125,080	-	7,250,711	460,479	1,634,509	17,353,514
Excess (deficiency) of receipts over disbursements	200,895	(1,239,503)	(37,372)	(215,300)	20,000	-	42,365	(4,889,757)	(117,941)	1,283,779	(4,952,834)
Cash and investments - ending	\$ 1,376,271	\$ 91,768	\$ 439,048	\$ 217,905	\$ 52,720	\$ -	\$ 2,088,462	\$ 1,010,599	\$ 108,037	\$ 1,283,779	\$ 6,668,589

ALLEN COUNTY REGIONAL SEWER AND WATER DISTRICT
SCHEDULE OF PAYABLES AND RECEIVABLES
December 31, 2019

<u>Government or Enterprise</u>	Accounts <u>Payable</u>	Accounts <u>Receivable</u>
Allen County Regional Water & Sewer District	<u>44,045</u>	<u>90,788</u>
Totals	<u>\$ 44,045</u>	<u>\$ 90,788</u>

ALLEN COUNTY REGIONAL SEWER AND WATER DISTRICT
SCHEDULE OF LEASES AND DEBT
December 31, 2019

<u>Lessor</u>	<u>Purpose</u>	<u>Annual Lease Payment</u>	<u>Lease Beginning Date</u>	<u>Lease Ending Date</u>
Allen County Regional Water & Sewer District: Ford Credit	Vehicle	\$ 7,477	10/31/2016	10/31/2021
Total of annual lease payments		<u>\$ 7,477</u>		

<u>Description of Debt</u>		<u>Ending Principal Balance</u>	<u>Principal and Interest Due Within One Year</u>
<u>Type</u>	<u>Purpose</u>		
Governmental activities:			
Revenue bonds	2007 Revenue Bonds	\$ 837,194	\$ 105,232
Revenue bonds	2008 Revenue Bonds	1,735,000	200,609
Revenue bonds	2012 Refunding Revenue Bonds	440,000	109,525
Revenue bonds	2012 Revenue Bonds Series A	3,760,000	269,000
Revenue bonds	2012 Revenue Bonds Series B	60,000	15,000
Revenue bonds	2016 Revenue Bonds Series A	805,000	438,830
Revenue bonds	2016 Revenue Bonds Series B	3,445,000	69,890
Revenue bonds	2016 Taxable Revenue Bonds Series C	1,841,000	112,060
Revenue bonds	Junior Sewage Works Revenue Bonds of 2017	3,899,000	252,220
Revenue bonds	Sewage Works Revenue Bonds of 2018 Series A	1,525,000	89,900
Revenue bonds	Sewage Works Revenue Bonds of 2018 Series B	<u>4,303,000</u>	<u>181,015</u>
Total governmental activities		<u>22,650,194</u>	<u>1,843,281</u>
Allen County Regional Water & Sewer District:			
Revenue bonds	2016 Forgivable BAN	5,000,000	-
Revenue bonds	2017 Taxable Sewage Works BAN Series A (Forgivable)	2,000,000	-
Revenue bonds	2018 Series A BAN (Forgivable)	<u>3,637,000</u>	<u>-</u>
Total Allen County Regional Water & Sewer District		<u>10,637,000</u>	<u>-</u>
Totals		<u>\$ 33,287,194</u>	<u>\$ 1,843,281</u>

ALLEN COUNTY REGIONAL SEWER AND WATER DISTRICT
SCHEDULE OF CAPITAL ASSETS
December 31, 2019

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>
Allen County Regional Water & Sewer District:	
Land	92,199
Infrastructure	34,197,642
Buildings	18,200
Improvements other than buildings	127,893
Machinery, equipment, and vehicles	7,449,463
Construction in progress	<u>9,583,560</u>
Total Allen County Regional Water & Sewer District	<u>51,468,957</u>
Total capital assets	<u>\$ 51,468,957</u>

ALLEN COUNTY REGIONAL SEWER AND WATER
OTHER REPORT
December 31, 2018 and 2019

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 Allen County Regional Sewer and Water.

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*.