



STATE OF INDIANA
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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

July 22, 2021

Board of Trustees
Laporte County Regional Sewer District
809 State St, Suite 401A
Laporte, IN 46350

As authorized under Indiana Code 5-11-1, we engaged private examiners to perform the financial statement review of Laporte County Regional Sewer District for the period January 1, 2016 to December 31, 2019.

In our opinion, Crowe LLP prepared the report 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
Paul D. Joyce, CPA
State Examiner

**LA PORTE COUNTY
REGIONAL SEWER DISTRICT**
La Porte County, Indiana

FINANCIAL STATEMENTS
December 31, 2016, 2017, 2018 and 2019

LA PORTE COUNTY
REGIONAL SEWER DISTRICT
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FINANCIAL STATEMENTS
December 31, 2016, 2017, 2018 and 2019

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LA PORTE COUNTY REGIONAL SEWER DISTRICT
SCHEDULE OF OFFICIALS (Unaudited)
December 31, 2016, 2017, 2018 and 2019

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Vacant	01-01-16 to 12-31-19
President of the District Board	Tony Mancuso	01-01-16 to 12-31-19

INDEPENDENT ACCOUNTANT'S REVIEW REPORT

Those Charged with Governance
La Porte County Regional Sewer District
La Porte County, Indiana

Report on the Financial Statement

We have reviewed the accompanying statements of receipts, disbursements, and cash and investment balances of the La Porte County Regional Sewer District (the Unit) as of and for the years ended December 31, 2016, 2017, 2018 and 2019, and the related notes (the financial statements). A review includes primarily applying analytical procedures to management's financial data and making inquiries of the Unit's management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

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; this includes determining that this basis of accounting is an acceptable basis for the preparation of financial statement in the circumstances. 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.

Accountant's Responsibility

Our responsibility is to conduct the review engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be 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. We believe that the results of our procedures provide a reasonable basis for our conclusion.

Accountant's Conclusion

Based on our reviews, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be 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.

(Continued)

Basis of Accounting

We draw attention to Note 1 of the financial statements, which describes the prescribed basis of accounting in accordance with the reporting requirements established by the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6). The financial statements are prepared in accordance with the prescribed basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America, for the purpose of complying with state statute (IC 5-11-1-6). Our conclusion is not modified with respect to this matter.

Other Matters

The accompanying Schedule of Officials is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management. We have not audited or reviewed such information and we do not express an opinion, a conclusion, nor provide any assurance on it.

Restriction on Use

This report is intended solely for the information and use of the La Porte County Regional Sewer District and the Indiana State Board of Accounts and is not intended to be and should not be, used by anyone other than these specified parties.

Crowe LLP
Crowe LLP

Indianapolis, Indiana
June 25, 2021

LA PORTE COUNTY REGIONAL SEWER DISTRICT
 STATEMENTS OF RECEIPTS, DISBURSEMENTS, AND CASH AND
 INVESTMENT BALANCES -REGULATORY BASIS
 For the Years Ended December 31, 2016, 2017, 2018 and 2019

	Cash and Investments 01-01-16	Receipts	Disbursements	Cash and Investments 12-31-16	Receipts	Disbursements	Cash and Investments 12-31-17
La Porte Regional Sewer District Rolling Prairie Sewer Project	\$ 127,191	\$ -	\$ -	\$ 127,191	\$ -	\$ 35,834	\$ 91,357
La Porte Regional Sewer District Operation and Maintenance Fund	15,549	29,960	25,564	19,945	31,572	30,279	21,238
	<u>\$ 142,740</u>	<u>\$ 29,960</u>	<u>\$ 25,564</u>	<u>\$ 147,136</u>	<u>\$ 31,572</u>	<u>\$ 66,113</u>	<u>\$ 112,595</u>
	Cash and Investments 12-31-17	Receipts	Disbursements	Cash and Investments 12-31-18	Receipts	Disbursements	Cash and Investments 12-31-19
La Porte Regional Sewer District Rolling Prairie Sewer Project	\$ 91,357	\$ 3,076	\$ 3,298	\$ 91,135	\$ 2,893	\$ 1,612	\$ 92,416
La Porte Regional Sewer District Operation and Maintenance Fund	21,238	29,441	32,695	17,984	51,148	47,209	21,923
La Porte Regional Sewer District Toll Road Sewer Operating	-	-	-	-	323,565	161,267	162,298
	<u>\$ 112,595</u>	<u>\$ 32,517</u>	<u>\$ 35,993</u>	<u>\$ 109,119</u>	<u>\$ 377,606</u>	<u>\$ 210,088</u>	<u>\$ 276,637</u>

See notes to financial statements and independent accountant's review report.

LA PORTE REGIONAL SEWER DISTRICT
NOTES TO FINANCIAL STATEMENTS
December 31, 2016, 2017, 2018 and 2019

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Reporting Entity: The La Porte 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.

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:

Utility operating expenses. Amounts disbursed for operating the utilities.

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.

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.

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. The Unit maintained a single fund during the period.

(Continued)

LA PORTE REGIONAL SEWER DISTRICT
NOTES TO FINANCIAL STATEMENTS
December 31, 2016, 2017, 2018 and 2019

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.

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.

NOTE 3 - RECENT EVENTS

In December 2019, a novel strain of coronavirus surfaced and 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 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.