

STATE BOARD OF ACCOUNTS
302 West Washington Street
Room E418
INDIANAPOLIS, INDIANA 46204-2769

FINANCIAL STATEMENT AUDIT REPORT

OF

WEST CENTRAL CONSERVANCY DISTRICT

HENDRICKS COUNTY, INDIANA

January 1, 2020 to December 31, 2021



FILED

11/17/2022

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
District Manager	Gary Padgett	01-01-20 to 12-31-22
Financial Clerk	W. James Webb	01-01-20 to 12-31-22
Chair of the Board of Directors	Fred Freeman	01-01-20 to 12-31-22



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE WEST CENTRAL CONSERVANCY
DISTRICT, HENDRICKS COUNTY, INDIANA

Adverse and Unmodified Opinions

We have audited the accompanying financial statement of the West Central Conservancy District (District), which comprises the financial position and results of operations for the period of January 1, 2020 to December 31, 2021, and the related notes to the financial statement as listed in the Table of Contents.

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 and Unmodified Opinions* section of our report, the financial statement referred to above does not present fairly, the financial position and results of operations of the District as of December 31, 2021, in accordance with accounting principles generally accepted in the United States of America.

Opinion on Regulatory Basis of Accounting

In our opinion, the accompanying financial statement referred to above presents fairly, in all material respects, the respective financial position and results of operations of the District, as of December 31, 2021, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

Basis for Adverse and Unmodified Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statement* section of our report. We are required to be independent of the District, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Matter Giving Rise to Adverse Opinion on U.S. Generally Accepted Accounting Principles

As discussed in Note 1 to the financial statement, the District prepares its financial statement 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 statement 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.

INDEPENDENT AUDITOR'S REPORT
(Continued)

Management's Responsibilities for the Financial Statement

Management is responsible for the preparation and fair presentation of the financial statement in accordance with the financial reporting provisions of the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6). Management is responsible for and has determined that the regulatory basis of accounting, as established by the Indiana State Board of Accounts, is an acceptable basis of presentation. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities for the Audit of the Financial Statement

Our objectives are to obtain reasonable assurance about whether the financial statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance, but is not absolute assurance, and, therefore, is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment of a reasonable user based on the financial statement.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statement, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statement.
- Obtain an understanding of internal control relevant to the audit 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 District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statement.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

INDEPENDENT AUDITOR'S REPORT
(Continued)

Required Supplementary Information

Financial reporting requirements established by the Indiana State Board of Accounts, as described in Note 1, require that the Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis be presented to supplement the basic financial statement. Such information is the responsibility of management and, although not a part of the basic financial statement, is required by reporting requirements established by the Indiana State Board of Accounts who considers it to be an essential part of financial reporting for placing the basic financial statement in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statement, and other knowledge we obtained during our audit of the basic financial statement. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Management is responsible for the other information included in the Annual Financial Report. The other information comprises the Schedule of Payables and Receivables, Schedule of Leases and Debt, and Schedule of Capital Assets, as listed in the Table of Contents, but does not include the basic financial statement and our auditor's report thereon. Our opinions on the basic financial statement do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statement, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statement, or the other information otherwise appears to be materially misstated. If, based on the work performed, we concluded that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.



Beth Kelley, CPA, CFE
Deputy State Examiner

November 3, 2022

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FINANCIAL STATEMENT AND ACCOMPANYING NOTES; REQUIRED SUPPLEMENTARY
INFORMATION; AND OTHER INFORMATION

The financial statement and accompanying notes were approved by management of the District. The financial statement and notes are presented as intended by the District.

The District's Annual Financial Reports information can be found on the Indiana Gateway for Government Units website: <https://gateway.ifionline.org/>.

Differences may be noted between the financial information presented in the financial statement contained in this report and the financial information presented in the District's Annual Financial Reports referenced above. These differences, if any, are due to adjustments made to the financial information during the course of the audit. This is a common occurrence in any financial statement audit. The financial information presented in this report is audited information, and the accuracy of such information can be determined by reading the opinion given in the Independent Auditor's Report.

The other information presented was approved by management of the District. It is presented as intended by the District.

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WEST CENTRAL CONSERVANCY DISTRICT
 STATEMENT OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Years Ended December 31, 2020 and 2021

Fund	Cash and Investments 01-01-20	Receipts	Disbursements	Cash and Investments 12-31-20	Receipts	Disbursements	Cash and Investments 12-31-21
Wastewater Debt Service Reserve FMB	\$ -	\$ -	\$ -	\$ -	\$ 2,545,163	\$ 9	\$ 2,545,154
Wastewater Debt Service	132,777	1,988,465	1,993,846	127,396	2,056,362	2,132,449	51,309
Wastewater Expansion	744,174	5,430,752	5,389,429	785,497	6,992,764	6,654,533	1,123,728
Wastewater Revenue	798,126	7,976,682	7,526,061	1,248,747	8,150,938	8,407,108	992,577
Wastewater Debt Service Reserve	1,484,991	26,621	6,401	1,505,211	35,940	1,541,151	-
Wastewater Savings	25,956,001	18,155,972	33,140,982	10,970,991	10,355,569	12,000,117	9,326,443
Wastewater Debt Service Reserve - FF	1,376,845	1,523	-	1,378,368	1,031	1,379,399	-
Wastewater BMO Money Market	-	16,440,922	16,440,922	-	-	-	-
Wastewater NSSB Money Market	-	6,104,886	-	6,104,886	7,915	6,112,801	-
Wastewater Merchants Money Market	-	8,040,447	-	8,040,447	12,114,686	-	20,155,133
Wastewater Bond Checking FMB	-	-	-	-	21,541,552	3,351,495	18,190,057
Totals	<u>\$ 30,492,914</u>	<u>\$ 64,166,270</u>	<u>\$ 64,497,641</u>	<u>\$ 30,161,543</u>	<u>\$ 63,801,920</u>	<u>\$ 41,579,062</u>	<u>\$ 52,384,401</u>

The notes to the financial statement are an integral part of this statement.

WEST CENTRAL CONSERVANCY DISTRICT
NOTES TO FINANCIAL STATEMENT

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

The District was established under the laws of the State of Indiana. The District operates under a governing board.

The accompanying financial statement presents the financial information for the District.

B. 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, 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.

C. 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.

D. 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.

Penalties. Amounts received from late payment fees.

Other receipts. Amounts received from various sources, including, but 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.

E. 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.

WEST CENTRAL CONSERVANCY DISTRICT
NOTES TO FINANCIAL STATEMENT
(Continued)

Other services and charges. Amounts disbursed for services including, but not limited to, the following: 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 District. It includes all expenditures for the reduction of the principal and interest of the District's 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 other purposes including, but not limited to, the following: interfund loan payments; loans made to other funds; internal service disbursements; and transfers out that are authorized by statute, ordinance, resolution, or court order.

F. Interfund Transfers

The District 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.

G. Fund Accounting

Separate funds are established, maintained, and reported by the District. 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 District. 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 District 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 District 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.

WEST CENTRAL CONSERVANCY DISTRICT
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 3. *Exceptional Benefit Assessment*

Exceptional benefit assessments are levied on the subdivision of Sugarwood within the District. Exceptional benefit assessments levied are collected by the Hendricks County Treasurer and are distributed to the District in June and December. Assessments may be paid in two equal installments, which normally become delinquent if not paid by May 10 and November 10, respectively.

Note 4. *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. This includes any deposit accounts issued or offered by a qualifying financial institution. The unit held a certificate of deposit as of December 31, 2021, and money market mutual funds as of December 31, 2020 and December 31, 2021.

State statutes authorize the District 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 District held investments in money market mutual funds recorded at market value totaling \$8,040,447 and \$14,133,031 as of December 31, 2020, and December 31, 2021, respectively, and in federal government securities recorded at market value totaling \$6,022,101 as of December 31, 2021.

Note 5. *Risk Management*

The District may be exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; job-related illnesses or injuries to employees; medical benefits to employees, retirees, and dependents; 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 District 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.

Note 6. *Pension Plan*

Public Employees' Retirement Fund

Plan Description

The Indiana Public Employees' Retirement Fund Defined Benefit Plan (PERF DB) is a cost-sharing multiple-employer defined benefit plan and provides retirement, disability, and survivor benefits to plan members. PERF DB is administered through the Indiana Public Retirement System (INPRS) Board in accordance with state statutes (IC 5-10.2 and IC 5-10.3) and administrative code (35 IAC 1.2), which govern most requirements of the system and give the District authority to contribute to the plan.

WEST CENTRAL CONSERVANCY DISTRICT
NOTES TO FINANCIAL STATEMENT
(Continued)

The Public Employees' Hybrid Plan (PERF Hybrid) consists of two components: PERF DB, the employer-funded monthly defined benefit component, and the Public Employees' Hybrid Members Defined Contribution Account, the defined contribution component.

The Retirement Savings Plan for Public Employees (My Choice) is a multiple-employer defined contribution plan. It is administered through the INPRS Board in accordance with state statutes (5-10.2 and IC 5-10.3) and administrative code (35 IAC 1.2), which govern most requirements of the system and give the District authority to contribute to the plan.

New employees hired have a one-time election to join either the PERF Hybrid or the My Choice.

Financial Report

INPRS issues a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole and for its participants. That report may be obtained by contacting:

Indiana Public Retirement System
One North Capitol, Suite 001
Indianapolis, IN 46204
Ph. (844) 464-6777

Contributions

Members' contributions are set by state statute at 3 percent of compensation for both the defined contribution component of PERF Hybrid and My Choice. The employer may elect to make the contribution on behalf of the member of the defined contribution component of PERF Hybrid and My Choice members may receive additional employer contribution in lieu of the PERF DB. Contributions to the PERF DB are determined by INPRS Board based on actuarial valuation.

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REQUIRED SUPPLEMENTARY INFORMATION

WEST CENTRAL CONSERVANCY DISTRICT
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2020

	Wastewater Debt Service Reserve FMB	Wastewater Debt Service	Wastewater Expansion	Wastewater Revenue	Wastewater Debt Service Reserve	Wastewater Savings
Cash and investments - beginning	\$ -	\$ 132,777	\$ 744,174	\$ 798,126	\$ 1,484,991	\$ 25,956,001
Receipts:						
Utility fees	-	-	-	7,886,020	-	-
Penalties	-	-	-	67,966	-	-
Other receipts	-	1,988,465	5,430,752	22,696	26,621	18,155,972
Total receipts	-	1,988,465	5,430,752	7,976,682	26,621	18,155,972
Disbursements:						
Personal services	-	-	-	1,737,991	-	-
Other services and charges	-	-	-	114,381	-	-
Debt service - principal and interest	-	1,992,640	-	-	-	-
Capital outlay	-	-	5,209,840	-	-	-
Utility operating expenses	-	-	177,753	2,487,689	-	-
Other disbursements	-	1,206	1,836	3,186,000	6,401	33,140,982
Total disbursements	-	1,993,846	5,389,429	7,526,061	6,401	33,140,982
Excess (deficiency) of receipts over disbursements	-	(5,381)	41,323	450,621	20,220	(14,985,010)
Cash and investments - ending	\$ -	\$ 127,396	\$ 785,497	\$ 1,248,747	\$ 1,505,211	\$ 10,970,991

WEST CENTRAL CONSERVANCY DISTRICT
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2020

	Wastewater Debt Service Reserve - FF	Wastewater BMO Money Market	Wastewater NSSB Money Market	Wastewater Merchants Money Market	Wastewater Bond Checking FMB	Totals
Cash and investments - beginning	\$ 1,376,845	\$ -	\$ -	\$ -	\$ -	\$ 30,492,914
Receipts:						
Utility fees	-	-	-	-	-	7,886,020
Penalties	-	-	-	-	-	67,966
Other receipts	1,523	16,440,922	6,104,886	8,040,447	-	56,212,284
Total receipts	1,523	16,440,922	6,104,886	8,040,447	-	64,166,270
Disbursements:						
Personal services	-	-	-	-	-	1,737,991
Other services and charges	-	-	-	-	-	114,381
Debt service - principal and interest	-	-	-	-	-	1,992,640
Capital outlay	-	-	-	-	-	5,209,840
Utility operating expenses	-	-	-	-	-	2,665,442
Other disbursements	-	16,440,922	-	-	-	52,777,347
Total disbursements	-	16,440,922	-	-	-	64,497,641
Excess (deficiency) of receipts over disbursements	1,523	-	6,104,886	8,040,447	-	(331,371)
Cash and investments - ending	\$ 1,378,368	\$ -	\$ 6,104,886	\$ 8,040,447	\$ -	\$ 30,161,543

WEST CENTRAL CONSERVANCY DISTRICT
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2021

	Wastewater Debt Service Reserve FMB	Wastewater Debt Service	Wastewater Expansion	Wastewater Revenue	Wastewater Debt Service Reserve	Wastewater Savings
Cash and investments - beginning	\$ -	\$ 127,396	\$ 785,497	\$ 1,248,747	\$ 1,505,211	\$ 10,970,991
Receipts:						
Utility fees	-	-	-	7,996,867	-	-
Penalties	-	-	-	84,030	-	-
Other receipts	2,545,163	2,056,362	6,992,764	70,041	35,940	10,355,569
Total receipts	2,545,163	2,056,362	6,992,764	8,150,938	35,940	10,355,569
Disbursements:						
Personal services	-	-	-	1,818,400	-	-
Other services and charges	-	-	-	126,743	-	-
Debt service - principal and interest	-	2,131,299	-	-	-	-
Capital outlay	-	-	3,087,673	-	-	-
Utility operating expenses	-	-	152,582	2,450,996	-	-
Other disbursements	9	1,150	3,414,278	4,010,969	1,541,151	12,000,117
Total disbursements	9	2,132,449	6,654,533	8,407,108	1,541,151	12,000,117
Excess (deficiency) of receipts over disbursements	2,545,154	(76,087)	338,231	(256,170)	(1,505,211)	(1,644,548)
Cash and investments - ending	\$ 2,545,154	\$ 51,309	\$ 1,123,728	\$ 992,577	\$ -	\$ 9,326,443

WEST CENTRAL CONSERVANCY DISTRICT
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2021

	Wastewater Debt Service Reserve - FF	Wastewater BMO Money Market	Wastewater NSSB Money Market	Wastewater Merchants Money Market	Wastewater Bond Checking FMB	Totals
Cash and investments - beginning	\$ 1,378,368	\$ -	\$ 6,104,886	\$ 8,040,447	\$ -	\$ 30,161,543
Receipts:						
Utility fees	-	-	-	-	-	7,996,867
Penalties	-	-	-	-	-	84,030
Other receipts	1,031	-	7,915	12,114,686	21,541,552	55,721,023
Total receipts	1,031	-	7,915	12,114,686	21,541,552	63,801,920
Disbursements:						
Personal services	-	-	-	-	-	1,818,400
Other services and charges	-	-	-	-	-	126,743
Debt service - principal and interest	-	-	-	-	-	2,131,299
Capital outlay	-	-	-	-	459,726	3,547,399
Utility operating expenses	-	-	-	-	278,459	2,882,037
Other disbursements	1,379,399	-	6,112,801	-	2,613,310	31,073,184
Total disbursements	1,379,399	-	6,112,801	-	3,351,495	41,579,062
Excess (deficiency) of receipts over disbursements	(1,378,368)	-	(6,104,886)	12,114,686	18,190,057	22,222,858
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 20,155,133	\$ 18,190,057	\$ 52,384,401

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OTHER INFORMATION

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WEST CENTRAL CONSERVANCY DISTRICT
 SCHEDULE OF PAYABLES AND RECEIVABLES
 December 31, 2021

Government or Enterprise	Accounts Payable	Accounts Receivable
Wastewater	<u>\$ 124,485</u>	<u>\$ 648,826</u>

WEST CENTRAL CONSERVANCY DISTRICT
 SCHEDULE OF LEASES AND DEBT
 December 31, 2021

Description of Debt		Ending	Principal Due
Type	Purpose	Principal	Within One
		Balance	Year
Wastewater: Revenue bonds	Sewage Works Revenue and Refundig Bonds of 2021	<u>\$ 41,040,000</u>	<u>\$ 1,530,000</u>

WEST CENTRAL CONSERVANCY DISTRICT
 SCHEDULE OF CAPITAL ASSETS
 December 31, 2021

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>
Wastewater:	
Land	\$ 1,598,748
Infrastructure	87,824,943
Buildings	692,838
Machinery, equipment, and vehicles	6,417,963
Construction in progress	<u>3,520,662</u>
Total Wastewater	<u>100,055,154</u>
Total capital assets	<u><u>\$ 100,055,154</u></u>

OTHER REPORTS

In addition to this report, other reports may have been issued for the District. All reports can be found on the Indiana State Board of Accounts' website: <http://www.in.gov/sboa/>.