

CITY OF EVANSVILLE ONE N.W. MARTIN LUTHER KING, JR. BLVD. EVANSVILLE, INDIANA 47708

OFFICE OF THE MAYOR LLOYD WINNECKE

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For Immediate Release

Evansville Water & Sewer Utility Achieves "Clean" Opinion from State Board of Accounts Audit

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EVANSVILLE, Ind. – The State Board of Accounts has completed a 2012 audit of the Evansville Water and Sewer Utility and has issued an unqualified opinion, also known as a "clean" opinion. An unqualified opinion is the best result the Utility could receive from the independent accountant's report, prepared by state examiners.

"We are pleased with the outcome of the audit," said Mayor Lloyd Winnecke. "The 'clean' opinion issued by the State Board of Accounts is an important indicator to the investment community of the Evansville Water and Sewer Utility's financial stability."

Mayor Winnecke added, "This is more financial good news for the City of Evansville, as it comes on the heels of the SBOA's unqualified opinion on the City's 2012 audit report. These two reports serve as strong signs of Evansville's fiscal health and financial stability."

City Controller Russell Lloyd, Jr. CPA, added, "The clean opinion lends credibility to the Utility's financial reporting and activities. It gives reassurance to the rating agencies for future lending."

The report indicates the Utility's financial statements present fairly, in all material aspects. The full report can be found at www.sboa.in.gov.

Questions about the Evansville Water and Sewer Utility 2012 audit should be directed to EWSU Director Allen Mounts at 812-436-4560.

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EWSU serves approximately 60,000 customers and operates and maintains approximately 1,000 miles of water main line and more than 800 miles of combined and separated sanitary sewer pipes. On average, the City's system processes and treats approximately 25 million gallons of water per day. www.ewsu.com