

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

FINANCIAL STATEMENTS EXAMINATION REPORT

OF

CALUMET TOWNSHIP

LAKE COUNTY, INDIANA

January 1, 2011 to December 31, 2014



**FILED**  
08/06/2015



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#### SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Trustee	Mary Elgin Kimberly K. Robinson	01-01-11 to 12-31-14 01-01-15 to 12-31-18
Chairman of the Township Board	Alex Cherry Jr. Ronald Matlock Clorius Lay	01-01-11 to 12-31-12 01-01-13 to 12-31-14 01-01-15 to 12-31-15



**STATE OF INDIANA**  
AN EQUAL OPPORTUNITY EMPLOYER

STATE BOARD OF ACCOUNTS  
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**INDEPENDENT ACCOUNTANT'S REPORT**

TO: THE OFFICIALS OF CALUMET TOWNSHIP, LAKE COUNTY, INDIANA

We have examined the accompanying financial statements of Calumet Township (Township), for the period of January 1, 2011 to December 31, 2014. The financial statements are the responsibility of the Township's management. Our responsibility is to express an opinion on the financial statements based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence supporting the financial statements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion.

As discussed in Note 1, the Township 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 comprehensive 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 these regulatory accounting practices and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

In our opinion, because of the matter discussed in the preceding paragraph, the financial statements referred to above do not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position and results of operations of the Township for the period of January 1, 2011 to December 31, 2014.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position and results of operations of the Township for the period of January 1, 2011 to December 31, 2014, on the basis of accounting described in Note 1.

Our examination was conducted for the purpose of forming an opinion on the Township's financial statements. The Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis and Schedule of Capital Assets, as listed in the Table of Contents, are presented for additional analysis and are not required parts of the financial statements. They have not been subjected to the examination procedures applied to the financial statements and, accordingly, we express no opinion on them.

*Paul D. Joyce*  
Paul D. Joyce, CPA  
State Examiner

April 23, 2015

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## FINANCIAL STATEMENTS AND ACCOMPANYING NOTES

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

CALUMET TOWNSHIP, LAKE COUNTY  
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -  
REGULATORY BASIS  
For the Years Ended December 31, 2011 and 2012

Fund	Cash and Investments 01-01-11	Receipts	Disbursements	Cash and Investments 12-31-11	Receipts	Disbursements	Cash and Investments 12-31-12
Township	\$ 145,648	\$ 2,844,472	\$ 2,344,332	\$ 645,788	\$ 558,690	\$ 1,082,546	\$ 121,932
Township Assistance	3,148,749	17,905,268	17,800,074	3,253,943	3,623,414	5,861,119	1,016,238
Rainy Day	360,149	5,251,431	1,100,580	4,511,000	4,422	-	4,515,422
Levy Excess	39,029	5	39,034	-	-	-	-
M-Account (Civil)	(2,416)	362,215	359,552	247	288,085	288,141	191
M-Account (Township Assistance)	656	738,266	737,520	1,402	692,802	693,314	890
City Of Gary Grant	389,148	261	16,385	373,024	177	38,905	334,296
Community Service/Bldg.	127,308	544,252	497,246	174,314	107,537	211,247	70,604
CTT North Annex	1,473	51,025	51,856	642	44,716	44,296	1,062
Grant Fund/WDS	6,235	-	4,182	2,053	65,279	19,784	47,548
Public Safety/EMS	275,192	628,945	676,078	228,059	1,363	19,095	210,327
Recreation	197,595	488,710	541,715	144,590	81,686	225,610	666
Totals	<u>\$ 4,688,766</u>	<u>\$ 28,814,850</u>	<u>\$ 24,168,554</u>	<u>\$ 9,335,062</u>	<u>\$ 5,468,171</u>	<u>\$ 8,484,057</u>	<u>\$ 6,319,176</u>

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



CALUMET TOWNSHIP, LAKE COUNTY  
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -  
REGULATORY BASIS  
For the Years Ended December 31, 2013 and 2014

Fund	Cash and Investments 01-01-13	Receipts	Disbursements	Cash and Investments 12-31-13	Receipts	Disbursements	Cash and Investments 12-31-14
Township	\$ 121,932	\$ 1,194,676	\$ 900,057	\$ 416,551	\$ 1,553,699	\$ 1,877,642	\$ 92,608
Township Assistance	1,016,238	9,297,918	6,937,470	3,376,686	4,593,170	6,104,507	1,865,349
Rainy Day	4,515,422	1,469	-	4,516,891	350,555	350,000	4,517,446
M-Account (Civil)	191	302,775	300,861	2,105	477,473	475,551	4,027
M-Account (Township Assistance)	890	678,314	671,962	7,242	529,120	529,398	6,964
Illinois Central Grant Fund	-	10,000	10,000	-	-	-	-
City Of Gary Grant	334,296	52	261,336	73,012	5	73,017	-
Community Service/Bldg.	70,604	267,254	237,821	100,037	294,451	280,361	114,127
CTT North Annex	1,062	46,437	46,312	1,187	54,745	55,357	575
Grant Fund/WDS	47,548	82,276	18,385	111,439	2,435	46,014	67,860
Public Safety/EMS	210,327	280	-	210,607	280	210,887	-
Recreation	666	266,907	215,547	52,026	326,394	244,857	133,563
Totals	<u>\$ 6,319,176</u>	<u>\$ 12,148,358</u>	<u>\$ 9,599,751</u>	<u>\$ 8,867,783</u>	<u>\$ 8,182,327</u>	<u>\$ 10,247,591</u>	<u>\$ 6,802,519</u>

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

CALUMET TOWNSHIP, LAKE COUNTY  
NOTES TO FINANCIAL STATEMENTS

**Note 1. Summary of Significant Accounting Policies**

**A. Reporting Entity**

The Township was established under the laws of the State of Indiana. The Township operates under a township trustee/township board form of government and provides some or all of the following services: public safety (fire), health and social services (township assistance), culture and recreation (parks and/or community centers), and general administrative services (weed and dog control).

The accompanying financial statements present the financial information for the Township.

**B. Basis of Accounting**

The financial statements are 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 statements. The aggregate receipts include the following sources:

Taxes which can include one or more of the following: property taxes, certified shares (local option tax), property tax replacement credit (local option tax), county option income tax, wheel tax, innkeepers tax, food and beverage tax, county economic development income tax, boat and trailer excise tax, county adjusted gross income tax, and other taxes that are set by the Township.

Intergovernmental receipts which include receipts from other governments in the form of operating grants, entitlements, or payments in lieu of taxes. Examples of this type of receipts include, but are not limited to: federal grants, state grants, cigarette tax distributions received from the state, motor vehicle highway distribution received from the state, local road and street distribution 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.

CALUMET TOWNSHIP, LAKE COUNTY  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

Charges for services which can include, but are not limited to the following: planning commission charges, building department charges, copies of public records, copy machine charges, accident report copies, gun permit applications, 911 telephone services, recycling fees, dog pound fees, emergency medical service fees, park rental fees, swimming pool receipts, cable tv receipts, ordinance violations, fines and fees, bond forfeitures, court costs, and court receipts.

Other receipts which include 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.

*E. Disbursements*

Disbursements are presented in the aggregate on the face of the financial statements. The aggregate disbursements include the following uses:

Personal services include outflows 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.

Supplies which include articles and commodities that are entirely consumed and materially altered when used and/or show rapid depreciation after use for a short period of time. Examples of supplies include office supplies, operating supplies, and repair and maintenance supplies.

Other services and charges which include, but are not limited to: professional services, communication and transportation, printing and advertising, insurance, utility services, repairs and maintenance, and rental charges.

Capital outlay which include all outflows for land, infrastructure, buildings, improvements, and machinery and equipment having an appreciable and calculable period of usefulness.

Other disbursements which include, but are 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 Township may, from time to time, transfer money 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.

CALUMET TOWNSHIP, LAKE COUNTY  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

*G. Fund Accounting*

Separate funds are established, maintained, and reported by the Township. Each fund is used to account for money 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 Township. The money 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 Township 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 Township 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. Property Taxes**

Property taxes levied are collected by the County Treasurer and are scheduled to be distributed to the Township in June and December; however, situations can arise which would delay the distributions. State statute (IC 6-1.1-17-16) requires the Indiana Department of Local Government Finance to establish property tax rates and levies by February 15. These rates were based upon the preceding year's March 1 (lien date) assessed valuations adjusted for various tax credits. Taxable property is assessed at 100 percent of the true tax value (determined in accordance with rules and regulations adopted by the Indiana Department of Local Government Finance). Taxes 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.

State statutes authorize the Township to invest in securities including, but not limited to, federal government securities, repurchase agreements, and certain money market mutual funds. Certain other statutory restrictions apply to all investments made by local governmental units.

**Note 5. Risk Management**

The Township 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.

CALUMET TOWNSHIP, LAKE COUNTY  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

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 Township to set aside money for claim settlements. The self-insurance fund would be included in the financial statements. 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 (PERF) is a defined benefit pension plan. PERF is a cost-sharing multiple-employer public employee retirement system, which provides retirement benefits to plan members and beneficiaries. All full-time employees are eligible to participate in this defined benefit plan. State statutes (IC 5-10.2 and 5-10.3) govern, through the Indiana Public Retirement System (INPRS) Board, most requirements of the system, and give the Township authority to contribute to the plan. The PERF retirement benefit consists of the pension provided by employer contributions plus an annuity provided by the member's annuity savings account. The annuity savings account consists of members' contributions, set by state statute at 3 percent of compensation, plus the interest credited to the member's account. The employer may elect to make the contributions on behalf of the member.

INPRS administers the plan and 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. (888) 526-1687

*Funding Policy and Annual Pension Cost*

The contribution requirements of the plan members for PERF are established by the Board of Trustees of INPRS.

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#### OTHER INFORMATION - UNAUDITED

The Township's Annual Reports for years prior to 2011 can be found on the Indiana Transparency Portal website: [www.in.gov/itp/annual\\_reports/](http://www.in.gov/itp/annual_reports/).

The Township's Annual Report information for years 2011 and later can be found on the Gateway website: <https://gateway.ifionline.org/>.

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

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

CALUMET TOWNSHIP, LAKE COUNTY  
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
For the Year Ended December 31, 2011

	<u>Township</u>	<u>Township Assistance</u>	<u>Rainy Day</u>	<u>Levy Excess</u>	<u>M-Account (Civil)</u>	<u>M-Account (Township Assistance)</u>	<u>City Of Gary Grant</u>
Cash and investments - beginning	\$ 145,648	\$ 3,148,749	\$ 360,149	\$ 39,029	\$ (2,416)	\$ 656	\$ 389,148
Receipts:							
Taxes	1,761,796	10,279,726	-	-	-	-	-
Intergovernmental	82,049	445,395	-	-	-	-	-
Charges for services	155	919	-	-	-	-	-
Other receipts	<u>1,000,472</u>	<u>7,179,228</u>	<u>5,251,431</u>	<u>5</u>	<u>362,215</u>	<u>738,266</u>	<u>261</u>
Total receipts	<u>2,844,472</u>	<u>17,905,268</u>	<u>5,251,431</u>	<u>5</u>	<u>362,215</u>	<u>738,266</u>	<u>261</u>
Disbursements:							
Personal services	662,627	2,464,075	-	-	-	-	-
Supplies	12,733	47,635	-	-	-	-	-
Other services and charges	337,258	1,433,727	580	-	-	-	12,385
Debt service - principal and interest	1,229	58,089	-	-	-	-	-
Capital outlay	-	37,429	-	-	-	-	4,000
Other disbursements	<u>1,330,485</u>	<u>13,759,119</u>	<u>1,100,000</u>	<u>39,034</u>	<u>359,552</u>	<u>737,520</u>	<u>-</u>
Total disbursements	<u>2,344,332</u>	<u>17,800,074</u>	<u>1,100,580</u>	<u>39,034</u>	<u>359,552</u>	<u>737,520</u>	<u>16,385</u>
Excess (deficiency) of receipts over disbursements	<u>500,140</u>	<u>105,194</u>	<u>4,150,851</u>	<u>(39,029)</u>	<u>2,663</u>	<u>746</u>	<u>(16,124)</u>
Cash and investments - ending	<u>\$ 645,788</u>	<u>\$ 3,253,943</u>	<u>\$ 4,511,000</u>	<u>\$ -</u>	<u>\$ 247</u>	<u>\$ 1,402</u>	<u>\$ 373,024</u>



CALUMET TOWNSHIP, LAKE COUNTY  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2011  
 (Continued)

	Community Service/Bldg.	CTT North Annex	Grant Fund/WDS	Public Safety/EMS	Recreation	Totals
Cash and investments - beginning	\$ 127,308	\$ 1,473	\$ 6,235	\$ 275,192	\$ 197,595	\$ 4,688,766
Receipts:						
Taxes	373,639	-	-	431,440	343,693	13,190,294
Intergovernmental	19,516	-	-	20,670	16,451	584,081
Charges for services	26,847	48,050	-	32,458	31	108,460
Other receipts	124,250	2,975	-	144,377	128,535	14,932,015
Total receipts	544,252	51,025	-	628,945	488,710	28,814,850
Disbursements:						
Personal services	171,195	-	-	267,587	110,383	3,675,867
Supplies	4,648	2,645	-	25,264	6,003	98,928
Other services and charges	22,793	46,175	4,182	48,799	69,489	1,975,388
Debt service - principal and interest	219	-	-	284	249	60,070
Capital outlay	-	-	-	-	-	41,429
Other disbursements	298,391	3,036	-	334,144	355,591	18,316,872
Total disbursements	497,246	51,856	4,182	676,078	541,715	24,168,554
Excess (deficiency) of receipts over disbursements	47,006	(831)	(4,182)	(47,133)	(53,005)	4,646,296
Cash and investments - ending	\$ 174,314	\$ 642	\$ 2,053	\$ 228,059	\$ 144,590	\$ 9,335,062

CALUMET TOWNSHIP, LAKE COUNTY  
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
For the Year Ended December 31, 2012

	Township	Township Assistance	Rainy Day	Levy Excess	M-Account (Civil)	M-Account (Township Assistance)	City Of Gary Grant
Cash and investments - beginning	\$ 645,788	\$ 3,253,943	\$ 4,511,000	\$ -	\$ 247	\$ 1,402	\$ 373,024
Receipts:							
Taxes	419,786	2,376,276	4,422	-	-	-	87
Intergovernmental	73,540	416,288	-	-	-	-	-
Charges for services	19,789	-	-	-	-	-	-
Other receipts	45,575	830,850	-	-	288,085	692,802	90
Total receipts	558,690	3,623,414	4,422	-	288,085	692,802	177
Disbursements:							
Personal services	637,497	2,333,102	-	-	-	-	-
Supplies	18,012	-	-	-	-	-	39
Other services and charges	402,842	-	-	-	-	-	26,602
Capital outlay	-	-	-	-	-	-	12,264
Other disbursements	24,195	3,528,017	-	-	288,141	693,314	-
Total disbursements	1,082,546	5,861,119	-	-	288,141	693,314	38,905
Excess (deficiency) of receipts over disbursements	(523,856)	(2,237,705)	4,422	-	(56)	(512)	(38,728)
Cash and investments - ending	\$ 121,932	\$ 1,016,238	\$ 4,515,422	\$ -	\$ 191	\$ 890	\$ 334,296

CALUMET TOWNSHIP, LAKE COUNTY  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2012  
 (Continued)

	Community Service/Bldg.	CTT North Annex	Grant Fund/WDS	Public Safety/EMS	Recreation	Totals
Cash and investments - beginning	\$ 174,314	\$ 642	\$ 2,053	\$ 228,059	\$ 144,590	\$ 9,335,062
Receipts:						
Taxes	70,090	-	-	-	68,583	2,939,244
Intergovernmental	12,279	-	-	-	12,015	514,122
Charges for services	-	-	-	1,324	-	21,113
Other receipts	25,168	44,716	65,279	39	1,088	1,993,692
Total receipts	107,537	44,716	65,279	1,363	81,686	5,468,171
Disbursements:						
Personal services	171,561	-	-	19,056	118,763	3,279,979
Supplies	5,659	2,834	-	-	11,258	37,802
Other services and charges	31,547	38,983	16,957	-	95,506	612,437
Capital outlay	-	-	-	-	-	12,264
Other disbursements	2,480	2,479	2,827	39	83	4,541,575
Total disbursements	211,247	44,296	19,784	19,095	225,610	8,484,057
Excess (deficiency) of receipts over disbursements	(103,710)	420	45,495	(17,732)	(143,924)	(3,015,886)
Cash and investments - ending	\$ 70,604	\$ 1,062	\$ 47,548	\$ 210,327	\$ 666	\$ 6,319,176

CALUMET TOWNSHIP, LAKE COUNTY  
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
For the Year Ended December 31, 2013

	Township	Township Assistance	Rainy Day	M-Account (Civil)	M-Account (Township Assistance)	Illinois Central Grant Fund	City Of Gary Grant
Cash and investments - beginning	\$ 121,932	\$ 1,016,238	\$ 4,515,422	\$ 191	\$ 890	\$ -	\$ 334,296
Receipts:							
Taxes	1,046,311	6,989,560	-	-	-	-	52
Intergovernmental	68,134	491,816	-	-	-	-	-
Charges for services	3,000	-	-	-	-	-	-
Other receipts	77,231	1,816,542	1,469	302,775	678,314	10,000	-
Total receipts	1,194,676	9,297,918	1,469	302,775	678,314	10,000	52
Disbursements:							
Personal services	536,217	2,148,911	-	-	-	-	-
Supplies	20,678	57,294	-	-	-	-	2,766
Other services and charges	305,087	3,050,594	-	-	-	-	125,345
Capital outlay	-	13,087	-	-	-	-	133,225
Other disbursements	38,075	1,667,584	-	300,861	671,962	10,000	-
Total disbursements	900,057	6,937,470	-	300,861	671,962	10,000	261,336
Excess (deficiency) of receipts over disbursements	294,619	2,360,448	1,469	1,914	6,352	-	(261,284)
Cash and investments - ending	\$ 416,551	\$ 3,376,686	\$ 4,516,891	\$ 2,105	\$ 7,242	\$ -	\$ 73,012

CALUMET TOWNSHIP, LAKE COUNTY  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2013  
 (Continued)

	Community Service/Bldg.	CTT North Annex	Grant Fund/WDS	Public Safety/EMS	Recreation	Totals
Cash and investments - beginning	\$ 70,604	\$ 1,062	\$ 47,548	\$ 210,327	\$ 666	\$ 6,319,176
Receipts:						
Taxes	223,128	-	-	-	239,426	8,498,477
Intergovernmental	16,194	-	-	280	17,945	594,369
Charges for services	-	46,237	-	-	-	49,237
Other receipts	27,932	200	82,276	-	9,536	3,006,275
Total receipts	267,254	46,437	82,276	280	266,907	12,148,358
Disbursements:						
Personal services	190,299	-	-	-	143,068	3,018,495
Supplies	7,878	1,141	-	-	3,287	93,044
Other services and charges	34,990	44,971	15,280	-	66,332	3,642,599
Capital outlay	261	-	-	-	710	147,283
Other disbursements	4,393	200	3,105	-	2,150	2,698,330
Total disbursements	237,821	46,312	18,385	-	215,547	9,599,751
Excess (deficiency) of receipts over disbursements	29,433	125	63,891	280	51,360	2,548,607
Cash and investments - ending	\$ 100,037	\$ 1,187	\$ 111,439	\$ 210,607	\$ 52,026	\$ 8,867,783

CALUMET TOWNSHIP, LAKE COUNTY  
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
For the Year Ended December 31, 2014

	Township	Township Assistance	Rainy Day	M-Account (Civil)	M-Account (Township Assistance)	Illinois Central Grant Fund	City Of Gary Grant
Cash and investments - beginning	\$ 416,551	\$ 3,376,686	\$ 4,516,891	\$ 2,105	\$ 7,242	\$ -	\$ 73,012
Receipts:							
Taxes	999,515	2,297,755	-	-	-	-	-
Intergovernmental	94,644	221,502	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Other receipts	459,540	2,073,913	350,555	477,473	529,120	-	5
Total receipts	1,553,699	4,593,170	350,555	477,473	529,120	-	5
Disbursements:							
Personal services	918,445	1,655,366	-	-	-	-	-
Supplies	31,609	63,524	-	-	-	-	-
Other services and charges	486,651	2,647,254	-	-	-	-	19,347
Capital outlay	-	11,245	-	-	-	-	53,670
Other disbursements	440,937	1,727,118	350,000	475,551	529,398	-	-
Total disbursements	1,877,642	6,104,507	350,000	475,551	529,398	-	73,017
Excess (deficiency) of receipts over disbursements	(323,943)	(1,511,337)	555	1,922	(278)	-	(73,012)
Cash and investments - ending	\$ 92,608	\$ 1,865,349	\$ 4,517,446	\$ 4,027	\$ 6,964	\$ -	\$ -

CALUMET TOWNSHIP, LAKE COUNTY  
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
For the Year Ended December 31, 2014  
(Continued)

	Community Service/Bldg.	CTT North Annex	Grant Fund/WDS	Public Safety/EMS	Recreation	Totals
Cash and investments - beginning	\$ 100,037	\$ 1,187	\$ 111,439	\$ 210,607	\$ 52,026	\$ 8,867,783
Receipts:						
Taxes	243,824	-	-	-	295,495	3,836,589
Intergovernmental	18,515	-	-	280	27,905	362,846
Charges for services	27,097	54,140	-	-	-	81,237
Other receipts	5,015	605	2,435	-	2,994	3,901,655
Total receipts	294,451	54,745	2,435	280	326,394	8,182,327
Disbursements:						
Personal services	196,843	-	-	-	172,770	2,943,424
Supplies	5,369	1,880	-	-	9,609	111,991
Other services and charges	42,066	52,992	43,765	-	50,796	3,342,871
Capital outlay	30,752	-	-	-	10,458	106,125
Other disbursements	5,331	485	2,249	210,887	1,224	3,743,180
Total disbursements	280,361	55,357	46,014	210,887	244,857	10,247,591
Excess (deficiency) of receipts over disbursements	14,090	(612)	(43,579)	(210,607)	81,537	(2,065,264)
Cash and investments - ending	\$ 114,127	\$ 575	\$ 67,860	\$ -	\$ 133,563	\$ 6,802,519

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CALUMET TOWNSHIP, LAKE COUNTY  
SCHEDULE OF CAPITAL ASSETS  
December 31, 2014

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.

	Ending Balance
Governmental activities:	
Buildings	\$ 2,292,963
Improvements other than buildings	1,217,979
Machinery, equipment, and vehicles	<u>168,052</u>
Total governmental activities	<u>3,678,994</u>
Total capital assets	<u>\$ 3,678,994</u>

#### OTHER REPORT

In addition to this report, a Supplemental Compliance Report has been issued for the Township. That report can be found on the Indiana State Board of Accounts' website: <http://www.in.gov/sboa/>.