

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

FINANCIAL STATEMENTS EXAMINATION REPORT

OF

BUCK CREEK TOWNSHIP

HANCOCK COUNTY, INDIANA

January 1, 2012 to December 31, 2016



FILED
04/25/2017

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Trustee	Melvin Branson	01-01-12 to 12-31-17
Chairman of the Township Board	Brent Vail Gene P. Springer	01-01-12 to 02-28-12 02-29-12 to 12-31-17



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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF BUCK CREEK TOWNSHIP, HANCOCK COUNTY, INDIANA

We have examined the accompanying financial statements of Buck Creek Township (Township), for the period of January 1, 2012 to December 31, 2016. The Township's management is responsible for the financial statements. Our responsibility is to express an opinion 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 to the financial statements, 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, 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, 2012 to December 31, 2016.

In our opinion, the financial statements referred to above present, in all material respects, the financial position and results of operations of the Township for the period of January 1, 2012 to December 31, 2016, based on the prescribed 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, Schedule of Leases and Debt, 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 12, 2017

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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.

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BUCK CREEK TOWNSHIP, HANCOCK COUNTY
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Years Ended December 31, 2012 and 2013

Fund	Cash and Investments 01-01-12	Receipts	Disbursements	Cash and Investments 12-31-12	Receipts	Disbursements	Cash and Investments 12-31-13
Township	\$ -	\$ 91,267	\$ 84,890	\$ 6,377	\$ 98,283	\$ 85,619	\$ 19,041
Township Assistance	5,633	16,787	15,979	6,441	26,343	13,581	19,203
Fire Fighting	16,893	2,162,138	2,172,060	6,971	2,345,021	2,123,085	228,907
Levy Excess Fund	-	8,745	-	8,745	-	8,745	-
Cumulative Fire	2,090	135,970	138,059	1	105,724	86,065	19,660
Emergency Fire Loan	-	641,983	761,090	(119,107)	1,814,131	1,657,072	37,952
Fire Debt	130,259	220,060	284,000	66,319	292,824	267,578	91,565
Payroll Deductions	(21)	218,283	218,262	-	253,573	253,573	-
Recreation	1	28,804	22,702	6,103	23,949	17,969	12,083
Totals	<u>\$ 154,855</u>	<u>\$ 3,524,037</u>	<u>\$ 3,697,042</u>	<u>\$ (18,150)</u>	<u>\$ 4,959,848</u>	<u>\$ 4,513,287</u>	<u>\$ 428,411</u>

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

BUCK CREEK TOWNSHIP, HANCOCK COUNTY
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Years Ended December 31, 2014 and 2015

Fund	Cash and Investments 01-01-14	Receipts	Disbursements	Cash and Investments 12-31-14	Receipts	Disbursements	Cash and Investments 12-31-15
Township	\$ 19,041	\$ 108,108	\$ 85,419	\$ 41,730	\$ 161,734	\$ 84,736	\$ 118,728
Township Assistance	19,203	18,369	11,085	26,487	11,043	10,050	27,480
Fire Fighting	228,907	1,985,099	1,920,733	293,273	2,244,887	1,756,366	781,794
Rainy Day	-	-	-	-	50,000	-	50,000
Cumulative Fire	19,660	107,672	89,184	38,148	102,732	95,308	45,572
Emergency Fire Loan	37,952	595,154	312,784	320,322	329,863	479,038	171,147
Fire Debt	91,565	347,884	281,000	158,449	254,516	285,000	127,965
Payroll Deductions	-	232,872	232,872	-	264,153	264,153	-
Recreation	12,083	19,534	15,776	15,841	25,000	23,678	17,163
Totals	<u>\$ 428,411</u>	<u>\$ 3,414,692</u>	<u>\$ 2,948,853</u>	<u>\$ 894,250</u>	<u>\$ 3,443,928</u>	<u>\$ 2,998,329</u>	<u>\$ 1,339,849</u>

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

BUCK CREEK TOWNSHIP, HANCOCK COUNTY
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended December 31, 2016

Fund	Cash and Investments 01-01-16	Receipts	Disbursements	Cash and Investments 12-31-16
Township	\$ 118,728	\$ 142,728	\$ 96,804	\$ 164,652
Township Assistance	27,480	20,323	7,705	40,098
Fire Fighting	781,794	2,245,877	2,267,942	759,729
Rainy Day	50,000	361,612	51,873	359,739
Cumulative Fire	45,572	210,850	168,631	87,791
Emergency Fire Loan	171,147	142,803	310,008	3,942
Fire Debt	127,965	306,695	283,000	151,660
Payroll Deductions	-	326,488	327,361	(873)
Recreation	17,163	25,000	22,659	19,504
Totals	<u>\$ 1,339,849</u>	<u>\$ 3,782,376</u>	<u>\$ 3,535,983</u>	<u>\$ 1,586,242</u>

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

BUCK CREEK TOWNSHIP, HANCOCK 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. Amounts received from one or more of the following: property tax, certified shares (local option tax), property tax replacement credit (local option tax), county option income tax, wheel tax, innkeeper's 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. 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.

BUCK CREEK TOWNSHIP, HANCOCK COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

Charges for services. Amounts received for services including, but not limited to, the following: planning commission charges, building department charges, copies of public records, copy machines 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. 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 statements. 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.

Supplies. Amounts disbursed for 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, but are not limited to, the following: office supplies, operating supplies, and repair and maintenance supplies.

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 Township. It includes all expenditures for the reduction of the principal and interest of the Township'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.

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 Township 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.

BUCK CREEK TOWNSHIP, HANCOCK 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 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 Township. 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 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, 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.

BUCK CREEK TOWNSHIP, HANCOCK COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

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.

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 Plans

A. 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.

BUCK CREEK TOWNSHIP, HANCOCK COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

B. 1977 Police Officers' and Firefighters' Pension and Disability Fund

Plan Description

The 1977 Police Officers' and Firefighters' Pension and Disability Fund is a cost-sharing multiple-employer defined benefit pension plan administered by the Indiana Public Retirement System (INPRS) for all police officers and firefighters hired after April 30, 1977.

State statute (IC 36-8-8) regulates the operations of the system, including benefits, vesting, and requirements for contributions by employers and by employees. Covered employees may retire at age 52 with 20 years of service. An employee with 20 years of service may leave service, but will not receive benefits until reaching age 52. The plan also provides for death and disability benefits.

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. (888) 526-1687

Funding Policy

The contribution requirements of plan members and the Township are established by the Board of Trustees of INPRS.

Note 7. Cash Balance Deficits

The financial statements contain the Emergency Fire Loan fund with a deficit in cash as of December 31, 2012. This is a result of the debt funds not being "protected" from the circuit breaker impacts. Due to the circuit breaker impact to the Emergency Fire Loan fund, less property taxes were collected than anticipated; thus the Township disbursements exceeded receipts at year end. The financial statements also contained the Payroll Deductions fund with a deficit in cash as of December 31, 2016. This is a result of failing to adequately monitor disbursements relative to receipts.

Note 8. Holding Corporation

The Township has entered into a capital lease with Buck Creek Township Government Center Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the Township. The lessor has been determined to be a related-party of the Township. Lease payments during the years 2012, 2013, 2014, 2015, and 2016 totaled \$284,000, \$263,675, \$281,000, \$285,000, and \$283,000, respectively.

OTHER INFORMATION - UNEXAMINED

The Township's Annual Financial Report information 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 Township's Annual Financial Report 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.

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

	Township	Township Assistance	Fire Fighting	Levy Excess Fund	Cumulative Fire	Emergency Fire Loan	Fire Debt	Payroll Deductions	Recreation	Totals
Cash and investments - beginning	\$ -	\$ 5,633	\$ 16,893	\$ -	\$ 2,090	\$ -	\$ 130,259	\$ (21)	\$ 1	\$ 154,855
Receipts:										
Taxes	32,909	14,685	232,996	-	77,597	569,472	210,643	-	26,370	1,164,672
Intergovernmental receipts	38,789	1,427	167,089	8,745	21,663	72,511	9,417	-	2,434	322,075
Charges for services	17,500	-	438,656	-	-	-	-	-	-	456,156
Other receipts	2,069	675	1,323,397	-	36,710	-	-	218,283	-	1,581,134
Total receipts	91,267	16,787	2,162,138	8,745	135,970	641,983	220,060	218,283	28,804	3,524,037
Disbursements:										
Personal services	42,782	-	1,064,041	-	-	-	-	218,152	-	1,324,975
Supplies	2,759	-	249,364	-	-	-	-	-	-	252,123
Other services and charges	39,349	15,979	280,141	-	-	-	6,968	110	22,702	365,249
Debt service - principal and interest	-	-	578,514	-	-	761,090	277,032	-	-	1,616,636
Capital outlay	-	-	-	-	138,059	-	-	-	-	138,059
Other disbursements	-	-	-	-	-	-	-	-	-	-
Total disbursements	84,890	15,979	2,172,060	-	138,059	761,090	284,000	218,262	22,702	3,697,042
Excess (deficiency) of receipts over disbursements	6,377	808	(9,922)	8,745	(2,089)	(119,107)	(63,940)	21	6,102	(173,005)
Cash and investments - ending	\$ 6,377	\$ 6,441	\$ 6,971	\$ 8,745	\$ 1	\$ (119,107)	\$ 66,319	\$ -	\$ 6,103	\$ (18,150)

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

	Township	Township Assistance	Fire Fighting	Levy Excess Fund	Cumulative Fire	Emergency Fire Loan	Fire Debt	Payroll Deductions	Recreation	Totals
Cash and investments - beginning	\$ 6,377	\$ 6,441	\$ 6,971	\$ 8,745	\$ 1	\$ (119,107)	\$ 66,319	\$ -	\$ 6,103	\$ (18,150)
Receipts:										
Taxes	37,157	23,580	296,812	-	98,420	692,044	272,595	-	21,437	1,442,045
Intergovernmental receipts	45,767	2,763	73,937	-	7,304	207,087	20,229	-	2,512	359,599
Charges for services	-	-	654,858	-	-	-	-	-	-	654,858
Other receipts	15,359	-	1,319,414	-	-	915,000	-	253,573	-	2,503,346
Total receipts	<u>98,283</u>	<u>26,343</u>	<u>2,345,021</u>	<u>-</u>	<u>105,724</u>	<u>1,814,131</u>	<u>292,824</u>	<u>253,573</u>	<u>23,949</u>	<u>4,959,848</u>
Disbursements:										
Personal services	51,974	-	1,085,417	-	-	-	-	-	1,625	1,139,016
Supplies	7,134	-	303,904	-	-	-	-	-	865	311,903
Other services and charges	26,511	13,581	256,976	-	-	7,540	2,903	-	15,479	322,990
Debt service - principal and interest	-	-	398,186	-	-	1,649,532	264,675	-	-	2,312,393
Capital outlay	-	-	63,266	-	86,065	-	-	-	-	149,331
Other disbursements	-	-	15,336	8,745	-	-	-	253,573	-	277,654
Total disbursements	<u>85,619</u>	<u>13,581</u>	<u>2,123,085</u>	<u>8,745</u>	<u>86,065</u>	<u>1,657,072</u>	<u>267,578</u>	<u>253,573</u>	<u>17,969</u>	<u>4,513,287</u>
Excess (deficiency) of receipts over disbursements	<u>12,664</u>	<u>12,762</u>	<u>221,936</u>	<u>(8,745)</u>	<u>19,659</u>	<u>157,059</u>	<u>25,246</u>	<u>-</u>	<u>5,980</u>	<u>446,561</u>
Cash and investments - ending	<u>\$ 19,041</u>	<u>\$ 19,203</u>	<u>\$ 228,907</u>	<u>\$ -</u>	<u>\$ 19,660</u>	<u>\$ 37,952</u>	<u>\$ 91,565</u>	<u>\$ -</u>	<u>\$ 12,083</u>	<u>\$ 428,411</u>

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

	Township	Township Assistance	Fire Fighting	Rainy Day	Cumulative Fire	Emergency Fire Loan	Fire Debt	Payroll Deductions	Recreation	Totals
Cash and investments - beginning	\$ 19,041	\$ 19,203	\$ 228,907	\$ -	\$ 19,660	\$ 37,952	\$ 91,565	\$ -	\$ 12,083	\$ 428,411
Receipts:										
Taxes	47,772	16,349	918,123	-	76,647	561,987	328,488	-	8,496	1,957,862
Intergovernmental receipts	51,204	2,005	259,308	-	31,025	33,167	19,396	-	11,038	407,143
Charges for services	1,350	-	505,115	-	-	-	-	-	-	506,465
Other receipts	7,782	15	302,553	-	-	-	-	232,872	-	543,222
Total receipts	108,108	18,369	1,985,099	-	107,672	595,154	347,884	232,872	19,534	3,414,692
Disbursements:										
Personal services	46,657	-	1,106,998	-	-	-	-	-	-	1,153,655
Supplies	1,103	-	254,799	-	-	-	-	-	-	255,902
Other services and charges	37,659	11,085	252,598	-	-	312,784	281,000	-	15,776	910,902
Debt service - principal and interest	-	-	306,338	-	-	-	-	-	-	306,338
Capital outlay	-	-	-	-	89,184	-	-	-	-	89,184
Other disbursements	-	-	-	-	-	-	-	232,872	-	232,872
Total disbursements	85,419	11,085	1,920,733	-	89,184	312,784	281,000	232,872	15,776	2,948,853
Excess (deficiency) of receipts over disbursements	22,689	7,284	64,366	-	18,488	282,370	66,884	-	3,758	465,839
Cash and investments - ending	\$ 41,730	\$ 26,487	\$ 293,273	\$ -	\$ 38,148	\$ 320,322	\$ 158,449	\$ -	\$ 15,841	\$ 894,250

BUCK CREEK TOWNSHIP, HANCOCK COUNTY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2015

	Township	Township Assistance	Fire Fighting	Rainy Day	Cumulative Fire	Emergency Fire Loan	Fire Debt	Payroll Deductions	Recreation	Totals
Cash and investments - beginning	\$ 41,730	\$ 26,487	\$ 293,273	\$ -	\$ 38,148	\$ 320,322	\$ 158,449	\$ -	\$ 15,841	\$ 894,250
Receipts:										
Taxes	28,714	9,480	1,178,282	-	95,941	164,237	239,039	-	-	1,715,693
Intergovernmental receipts	121,662	1,563	586,821	-	6,791	10,626	15,477	-	25,000	767,940
Charges for services	-	-	476,825	-	-	-	-	-	-	476,825
Other receipts	11,358	-	2,959	50,000	-	155,000	-	264,153	-	483,470
Total receipts	161,734	11,043	2,244,887	50,000	102,732	329,863	254,516	264,153	25,000	3,443,928
Disbursements:										
Personal services	45,471	-	1,185,373	-	-	-	-	-	-	1,230,844
Supplies	2,102	-	223,772	-	-	-	-	-	-	225,874
Other services and charges	37,163	10,050	296,074	-	-	-	-	-	23,678	366,965
Debt service - principal and interest	-	-	-	-	-	324,038	285,000	-	-	609,038
Capital outlay	-	-	451	-	95,308	-	-	-	-	95,759
Other disbursements	-	-	50,696	-	-	155,000	-	264,153	-	469,849
Total disbursements	84,736	10,050	1,756,366	-	95,308	479,038	285,000	264,153	23,678	2,998,329
Excess (deficiency) of receipts over disbursements	76,998	993	488,521	50,000	7,424	(149,175)	(30,484)	-	1,322	445,599
Cash and investments - ending	\$ 118,728	\$ 27,480	\$ 781,794	\$ 50,000	\$ 45,572	\$ 171,147	\$ 127,965	\$ -	\$ 17,163	\$ 1,339,849

BUCK CREEK TOWNSHIP, HANCOCK COUNTY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2016

	Township	Township Assistance	Fire Fighting	Rainy Day	Cumulative Fire	Emergency Fire Loan	Fire Debt	Payroll Deductions	Recreation	Totals
Cash and investments - beginning	\$ 118,728	\$ 27,480	\$ 781,794	\$ 50,000	\$ 45,572	\$ 171,147	\$ 127,965	\$ -	\$ 17,163	\$ 1,339,849
Receipts:										
Taxes	9,656	18,038	1,336,718	361,612	100,344	-	287,603	-	-	2,113,971
Intergovernmental receipts	120,932	2,285	409,243	-	110,506	142,803	19,092	-	25,000	829,861
Charges for services	12,115	-	386,285	-	-	-	-	-	-	398,400
Other receipts	25	-	113,631	-	-	-	-	326,488	-	440,144
Total receipts	142,728	20,323	2,245,877	361,612	210,850	142,803	306,695	326,488	25,000	3,782,376
Disbursements:										
Personal services	50,758	-	1,368,823	-	-	-	-	-	-	1,419,581
Supplies	2,177	-	351,045	-	-	-	-	-	-	353,222
Other services and charges	43,869	7,705	360,450	4,931	-	-	-	-	22,659	439,614
Debt service - principal and interest	-	-	-	-	-	310,008	283,000	-	-	593,008
Capital outlay	-	-	175,100	46,942	168,631	-	-	-	-	390,673
Other disbursements	-	-	12,524	-	-	-	-	327,361	-	339,885
Total disbursements	96,804	7,705	2,267,942	51,873	168,631	310,008	283,000	327,361	22,659	3,535,983
Excess (deficiency) of receipts over disbursements	45,924	12,618	(22,065)	309,739	42,219	(167,205)	23,695	(873)	2,341	246,393
Cash and investments - ending	\$ 164,652	\$ 40,098	\$ 759,729	\$ 359,739	\$ 87,791	\$ 3,942	\$ 151,660	\$ (873)	\$ 19,504	\$ 1,586,242

BUCK CREEK TOWNSHIP, HANCOCK COUNTY
 SCHEDULE OF LEASES AND DEBT
 December 31, 2016

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities: Buck Creek Township Government Center Building Corporation	First Mortgage Bonds 2008	\$ 282,000	8/1/2009	2/1/2026
Total of annual lease payments		<u>\$ 282,000</u>		

Description of Debt	Ending Principal Balance	Principal and Interest Due Within One Year
Type	Purpose	
Governmental activities: Notes and loans payable	Fire & Emergency Services Loan	\$ -
Notes and loans payable	Tanker Truck	73,726
Notes and loans payable	Five New Ambulance	-
Notes and loans payable	Masler Equipment Lease	<u>25,896</u>
Total governmental activities		<u>99,622</u>
Totals		<u>\$ 318,880</u>

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BUCK CREEK TOWNSHIP, HANCOCK COUNTY
 SCHEDULE OF CAPITAL ASSETS
 December 31, 2016

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	\$ 2,750,000
Machinery, equipment, and vehicles	2,015,000
Books and other	855,496
Total governmental activities	5,620,496
Total capital assets	\$ 5,620,496

OTHER REPORTS

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