

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

FINANCIAL STATEMENTS AUDIT REPORT

OF

PIPE CREEK TOWNSHIP

MADISON COUNTY, INDIANA

January 1, 2018 to December 31, 2022



**FILED**

12/04/2023



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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Trustee	Patrick Hoose Marian L. Dunnichay	01-01-18 to 12-31-18 01-01-19 to 12-31-23
Chair of the Township Board	Connie Gardner Sheila R. McPhearson	01-01-18 to 12-31-18 01-01-19 to 12-31-23



## INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF PIPE CREEK TOWNSHIP, MADISON COUNTY, INDIANA

### ***Adverse and Unmodified Opinions***

We have audited the accompanying financial statements of Pipe Creek Township (Township), which comprise the financial position and results of operations for the period of January 1, 2018 to December 31, 2022, and the related notes to the financial statements 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 statements referred to above do not present fairly, the financial position and results of operations of the Township for the period of January 1, 2018 to December 31, 2022, 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 statements referred to above present fairly, in all material respects, the respective financial position and results of operations of the Township, for the period of January 1, 2018 to December 31, 2022, 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 Statements* section of our report. We are required to be independent of the Township, 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 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 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 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)

***Responsibilities of Management for the Financial Statements***

Management is responsible for the preparation and fair presentation of the 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). 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 statements that are free from material misstatement, whether due to fraud or error.

***Auditor's Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are 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 statements.

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 statements, 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 statements.
- 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 Township's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates and related disclosures made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Township'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 statements. Such information is the responsibility of management and, although not a part of the basic financial statements, 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 statements 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 statements, and other knowledge we obtained during our audit of the basic financial statements. 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 Leases and Debt and Schedule of Capital Assets, as listed in the Table of Contents, but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements 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 statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, 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 29, 2023

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

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.

The Township'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 statements contained in this report and the financial information presented in the Township'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 Township. It is presented as intended by the Township.

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PIPE CREEK TOWNSHIP, MADISON COUNTY  
 STATEMENT OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Years Ended December 31, 2018 and 2019

Fund	Cash and Investments 01-01-18	Receipts	Disbursements	Cash and Investments 12-31-18	Receipts	Disbursements	Cash and Investments 12-31-19
TOWNSHIP GENERAL FUND	\$ 54,902	\$ 69,150	\$ 66,504	\$ 57,548	\$ 71,158	\$ 80,831	\$ 47,875
Emergency Medical Services	-	46,074	40,392	5,682	44,526	20,647	29,561
TOWNSHIP ASSISTANCE	62,605	146,922	127,150	82,377	144,334	122,095	104,616
FIRE FIGHTING FUND	17,220	125,938	136,245	6,913	137,323	100,066	44,170
RAINY DAY FUND	30,493	-	-	30,493	-	10,281	20,212
CUMULATIVE FIRE	15,226	37,623	27,013	25,836	36,597	29,540	32,893
FIRE EQUIPMENT DEBT	63,969	92,895	143,207	13,657	24,180	30,478	7,359
PAYROLL DEDUCTIONS	-	33,855	33,784	71	26,120	26,055	136
Totals	<u>\$ 244,415</u>	<u>\$ 552,457</u>	<u>\$ 574,295</u>	<u>\$ 222,577</u>	<u>\$ 484,238</u>	<u>\$ 419,993</u>	<u>\$ 286,822</u>

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

PIPE CREEK TOWNSHIP, MADISON COUNTY  
 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
TOWNSHIP GENERAL FUND	\$ 47,875	\$ 102,837	\$ 76,532	\$ 74,180	\$ 119,134	\$ 81,183	\$ 112,131
Emergency Medical Services	29,561	20,977	24,916	25,622	17,591	16,728	26,485
TOWNSHIP ASSISTANCE	104,616	123,737	136,929	91,424	134,445	142,901	82,968
FIRE FIGHTING FUND	44,170	143,458	86,697	100,931	144,024	123,535	121,420
RAINY DAY FUND	20,212	-	-	20,212	-	-	20,212
CUMULATIVE FIRE	32,893	39,634	36,424	36,103	38,021	9,300	64,824
FIRE EQUIPMENT DEBT	7,359	28,886	30,478	5,767	64,059	61,032	8,794
PAYROLL DEDUCTIONS	136	28,295	28,359	72	29,751	29,823	-
Totals	<u>\$ 286,822</u>	<u>\$ 487,824</u>	<u>\$ 420,335</u>	<u>\$ 354,311</u>	<u>\$ 547,025</u>	<u>\$ 464,502</u>	<u>\$ 436,834</u>

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

PIPE CREEK TOWNSHIP, MADISON COUNTY  
 STATEMENT OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2022

Fund	Cash and Investments 01-01-22	Receipts	Disbursements	Cash and Investments 12-31-22
TOWNSHIP GENERAL FUND	\$ 112,131	\$ 112,937	\$ 84,399	\$ 140,669
Emergency Medical Services	26,485	1,694	-	28,179
TOWNSHIP ASSISTANCE	82,968	174,793	137,796	119,965
FIRE FIGHTING FUND	121,420	130,111	116,573	134,958
RAINY DAY FUND	20,212	-	-	20,212
CUMULATIVE FIRE	64,824	42,014	-	106,838
FIRE EQUIPMENT DEBT	8,794	41,935	37,329	13,400
PAYROLL DEDUCTIONS	-	29,494	29,956	(462)
Totals	<u>\$ 436,834</u>	<u>\$ 532,978</u>	<u>\$ 406,053</u>	<u>\$ 563,759</u>

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

PIPE CREEK TOWNSHIP, MADISON 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, 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.

*Licenses and permits.* Amounts received from businesses, occupations, or nonbusinesses that must be licensed before doing business within the government's jurisdiction, or permits levied according to the benefits presumably conferred by the permit. Examples of licenses and permits include the following: peddler licenses, animal licenses, auctioneer licenses, building and planning permits, demolition permits, electrical permits, sign permits, and gun permits.

PIPE CREEK TOWNSHIP, MADISON COUNTY  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

*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: local income tax, 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.

*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.

*Fines and forfeits.* Amounts received from fines and penalties imposed for the commission of statutory offenses, violation of lawful administrative rules and regulations (fines), and for the neglect of official duty and monies derived from confiscating deposits held as performance guarantees (forfeitures).

*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 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.

PIPE CREEK TOWNSHIP, MADISON COUNTY  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

*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 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.

**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 December 31 of the year preceding the budget year or January 15 of the budget year if the Township is issuing debt after December 1 or intends on filing a shortfall appeal. These rates were based upon the assessed valuations adjusted for various tax credits from the preceding year's lien date of January 1. 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.

PIPE CREEK TOWNSHIP, MADISON COUNTY  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

**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.

**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 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 Township authority to contribute to the plan.

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 (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 Township authority to contribute to the plan.

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

PIPE CREEK TOWNSHIP, MADISON COUNTY  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

*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.

**Note 7. Cash Balance Deficits**

The financial statements contain some funds with deficits in cash. This is a result of overdrawn cash balances in the Payroll Deductions fund at year-end 2022.

REQUIRED SUPPLEMENTARY INFORMATION

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PIPE CREEK TOWNSHIP, MADISON COUNTY  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2018

	TOWNSHIP GENERAL FUND	Emergency Medical Services	TOWNSHIP ASSISTANCE	FIRE FIGHTING FUND	RAINY DAY FUND	CUMULATIVE FIRE	FIRE EQUIPMENT DEBT	PAYROLL DEDUCTIONS	Totals
Cash and investments - beginning	\$ 54,902	\$ -	\$ 62,605	\$ 17,220	\$ 30,493	\$ 15,226	\$ 63,969	\$ -	\$ 244,415
Receipts:									
Taxes	63,041	-	133,062	92,439	-	34,529	86,271	-	409,342
Intergovernmental receipts	1,190	-	13,843	6,150	-	3,094	6,624	-	30,901
Charges for services	4,899	46,074	15	27,349	-	-	-	17	78,354
Other receipts	20	-	2	-	-	-	-	33,838	33,860
Total receipts	69,150	46,074	146,922	125,938	-	37,623	92,895	33,855	552,457
Disbursements:									
Personal services	52,857	28,516	68,500	40,738	-	-	-	-	190,611
Supplies	1,040	3,808	1,970	26,365	-	-	-	-	33,183
Other services and charges	12,607	8,068	56,680	69,142	-	-	143,207	-	289,704
Capital outlay	-	-	-	-	-	27,013	-	-	27,013
Other disbursements	-	-	-	-	-	-	-	33,784	33,784
Total disbursements	66,504	40,392	127,150	136,245	-	27,013	143,207	33,784	574,295
Excess (deficiency) of receipts over disbursements	2,646	5,682	19,772	(10,307)	-	10,610	(50,312)	71	(21,838)
Cash and investments - ending	\$ 57,548	\$ 5,682	\$ 82,377	\$ 6,913	\$ 30,493	\$ 25,836	\$ 13,657	\$ 71	\$ 222,577

PIPE CREEK TOWNSHIP, MADISON COUNTY  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2019

	TOWNSHIP GENERAL FUND	Emergency Medical Services	TOWNSHIP ASSISTANCE	FIRE FIGHTING FUND	RAINY DAY FUND	CUMULATIVE FIRE	FIRE EQUIPMENT DEBT	PAYROLL DEDUCTIONS	Totals
Cash and investments - beginning	\$ 57,548	\$ 5,682	\$ 82,377	\$ 6,913	\$ 30,493	\$ 25,836	\$ 13,657	\$ 71	\$ 222,577
Receipts:									
Taxes	55,869	-	129,773	104,626	-	33,562	22,421	-	346,251
Intergovernmental receipts	601	-	7,109	2,679	-	1,312	760	-	12,461
Charges for services	482	44,526	-	13,250	-	-	-	-	58,258
Other receipts	14,206	-	7,452	16,768	-	1,723	999	26,120	67,268
Total receipts	71,158	44,526	144,334	137,323	-	36,597	24,180	26,120	484,238
Disbursements:									
Personal services	59,899	10,255	70,718	32,462	-	-	-	-	173,334
Supplies	1,377	1,437	1,244	20,782	-	-	-	-	24,840
Other services and charges	15,947	8,955	50,133	46,822	10,281	-	30,478	-	162,616
Capital outlay	3,608	-	-	-	-	29,540	-	-	33,148
Other disbursements	-	-	-	-	-	-	-	26,055	26,055
Total disbursements	80,831	20,647	122,095	100,066	10,281	29,540	30,478	26,055	419,993
Excess (deficiency) of receipts over disbursements	(9,673)	23,879	22,239	37,257	(10,281)	7,057	(6,298)	65	64,245
Cash and investments - ending	\$ 47,875	\$ 29,561	\$ 104,616	\$ 44,170	\$ 20,212	\$ 32,893	\$ 7,359	\$ 136	\$ 286,822

PIPE CREEK TOWNSHIP, MADISON COUNTY  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2020

	TOWNSHIP GENERAL FUND	Emergency Medical Services	TOWNSHIP ASSISTANCE	FIRE FIGHTING FUND	RAINY DAY FUND	CUMULATIVE FIRE	FIRE EQUIPMENT DEBT	PAYROLL DEDUCTIONS	Totals
Cash and investments - beginning	\$ 47,875	\$ 29,561	\$ 104,616	\$ 44,170	\$ 20,212	\$ 32,893	\$ 7,359	\$ 136	\$ 286,822
Receipts:									
Taxes	93,011	-	111,436	111,204	-	36,365	26,726	-	378,742
Intergovernmental receipts	4,678	-	12,068	6,711	-	3,248	2,146	-	28,851
Charges for services	978	20,977	-	25,500	-	-	-	-	47,455
Other receipts	4,170	-	233	43	-	21	14	28,295	32,776
Total receipts	102,837	20,977	123,737	143,458	-	39,634	28,886	28,295	487,824
Disbursements:									
Personal services	61,661	11,675	73,219	35,490	-	-	-	-	182,045
Supplies	1,039	2,326	2,267	18,602	-	-	-	-	24,234
Other services and charges	13,832	10,915	61,443	32,605	-	-	30,478	-	149,273
Capital outlay	-	-	-	-	-	36,424	-	-	36,424
Other disbursements	-	-	-	-	-	-	-	28,359	28,359
Total disbursements	76,532	24,916	136,929	86,697	-	36,424	30,478	28,359	420,335
Excess (deficiency) of receipts over disbursements	26,305	(3,939)	(13,192)	56,761	-	3,210	(1,592)	(64)	67,489
Cash and investments - ending	\$ 74,180	\$ 25,622	\$ 91,424	\$ 100,931	\$ 20,212	\$ 36,103	\$ 5,767	\$ 72	\$ 354,311

PIPE CREEK TOWNSHIP, MADISON COUNTY  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2021

	TOWNSHIP GENERAL FUND	Emergency Medical Services	TOWNSHIP ASSISTANCE	FIRE FIGHTING FUND	RAINY DAY FUND	CUMULATIVE FIRE	FIRE EQUIPMENT DEBT	PAYROLL DEDUCTIONS	Totals
Cash and investments - beginning	\$ 74,180	\$ 25,622	\$ 91,424	\$ 100,931	\$ 20,212	\$ 36,103	\$ 5,767	\$ 72	\$ 354,311
Receipts:									
Taxes	37,014	-	120,099	75,212	-	34,865	59,377	-	326,567
Intergovernmental receipts	64,636	-	13,443	42,804	-	3,156	4,682	-	128,721
Charges for services	136	17,591	-	26,005	-	-	-	-	43,732
Other receipts	17,348	-	903	3	-	-	-	29,751	48,005
Total receipts	119,134	17,591	134,445	144,024	-	38,021	64,059	29,751	547,025
Disbursements:									
Personal services	63,478	8,501	77,305	35,070	-	-	-	-	184,354
Supplies	1,851	1,987	1,382	28,024	-	-	-	-	33,244
Other services and charges	15,237	6,240	63,414	60,441	-	-	-	-	145,332
Capital outlay	179	-	800	-	-	9,300	61,032	-	71,311
Other disbursements	438	-	-	-	-	-	-	29,823	30,261
Total disbursements	81,183	16,728	142,901	123,535	-	9,300	61,032	29,823	464,502
Excess (deficiency) of receipts over disbursements	37,951	863	(8,456)	20,489	-	28,721	3,027	(72)	82,523
Cash and investments - ending	\$ 112,131	\$ 26,485	\$ 82,968	\$ 121,420	\$ 20,212	\$ 64,824	\$ 8,794	\$ -	\$ 436,834

PIPE CREEK TOWNSHIP, MADISON COUNTY  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2022

	TOWNSHIP GENERAL FUND	Emergency Medical Services	TOWNSHIP ASSISTANCE	FIRE FIGHTING FUND	RAINY DAY FUND	CUMULATIVE FIRE	FIRE EQUIPMENT DEBT	PAYROLL DEDUCTIONS	Totals
Cash and investments - beginning	\$ 112,131	\$ 26,485	\$ 82,968	\$ 121,420	\$ 20,212	\$ 64,824	\$ 8,794	\$ -	\$ 436,834
Receipts:									
Taxes	8,287	-	158,644	83,019	-	38,882	39,076	-	327,908
Intergovernmental receipts	70,554	-	15,787	33,644	-	3,112	2,841	-	125,938
Charges for services	13,000	1,001	-	13,181	-	-	-	-	27,182
Other receipts	21,096	693	362	267	-	20	18	29,494	51,950
Total receipts	112,937	1,694	174,793	130,111	-	42,014	41,935	29,494	532,978
Disbursements:									
Personal services	65,260	-	77,726	34,379	-	-	-	-	177,365
Supplies	2,270	-	11	34,280	-	-	-	-	36,561
Other services and charges	15,616	-	59,559	47,914	-	-	-	-	123,089
Capital outlay	1,253	-	500	-	-	-	37,329	-	39,082
Other disbursements	-	-	-	-	-	-	-	29,956	29,956
Total disbursements	84,399	-	137,796	116,573	-	-	37,329	29,956	406,053
Excess (deficiency) of receipts over disbursements	28,538	1,694	36,997	13,538	-	42,014	4,606	(462)	126,925
Cash and investments - ending	\$ 140,669	\$ 28,179	\$ 119,965	\$ 134,958	\$ 20,212	\$ 106,838	\$ 13,400	\$ (462)	\$ 563,759

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OTHER INFORMATION

PIPE CREEK TOWNSHIP, MADISON COUNTY  
 SCHEDULE OF LEASES AND DEBT  
 December 31, 2022

<u>Lessor</u>	<u>Purpose</u>	<u>Annual Lease Payment</u>	<u>Lease Beginning Date</u>	<u>Lease Ending Date</u>
Governmental activities: Star Financial Bank	Fire- Air Packs	\$ 30,554	01/01/21	07/15/25
Total governmental activities		<u>30,554</u>		
Total of annual lease payments		<u>\$ 30,554</u>		

PIPE CREEK TOWNSHIP, MADISON COUNTY  
 SCHEDULE OF CAPITAL ASSETS  
 December 31, 2022

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:	
Land	\$ 21,868
Machinery, equipment, and vehicles	<u>1,503,292</u>
Total governmental activities	<u>1,525,160</u>
Total capital assets	<u><u>\$ 1,525,160</u></u>

## 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/>.