

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

FINANCIAL STATEMENTS AUDIT REPORT

OF

NEW ALBANY TOWNSHIP FIRE PROTECTION DISTRICT

FLOYD COUNTY, INDIANA

January 1, 2018 to December 31, 2022



FILED
04/18/2024

TABLE OF CONTENTS

<u>Description</u>	<u>Page</u>
Schedule of Officials	2
Independent Auditor's Report	3-5
Financial Statements and Accompanying Notes:	
Statements of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis	9-11
Notes to Financial Statements.....	12-15
Required Supplementary Information:	
Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis	19-23
Other Reports.....	24

SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Fiscal Officer	Erik C. Furnish	01-01-18 to 12-31-24
President of the District Board	Michael K. Mugler Darrell Mills	01-01-18 to 08-31-23 09-01-23 to 12-31-24



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE NEW ALBANY TOWNSHIP FIRE
PROTECTION DISTRICT, FLOYD COUNTY, INDIANA

Adverse and Unmodified Opinions

We have audited the accompanying financial statements of the New Albany Township Fire Protection District (District), 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 District 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 District, 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 District, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

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

As discussed in Note 1 to the financial statements, the District 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 District'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 District's ability to continue as a going concern for a reasonable period of time.

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

INDEPENDENT AUDITOR'S REPORT
(Continued)

Required Supplementary Information

Financial reporting requirements established by the Indiana State Board of Accounts, as described in Note 1, require that the Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis be presented to supplement the basic financial 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.

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

April 10, 2024

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FINANCIAL STATEMENTS AND ACCOMPANYING NOTES
AND REQUIRED SUPPLEMENTARY INFORMATION

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

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

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

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NEW ALBANY TOWNSHIP FIRE PROTECTION DISTRICT
 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
General Fund	\$ 571,531	\$ 1,381,677	\$ 1,359,215	\$ 593,993	\$ 941,536	\$ 1,151,984	\$ 383,545
Cumulative Fire	(14,444)	379,535	323,621	41,470	865,937	449,629	457,778
Debt Service	89,352	149,133	152,178	86,307	87,536	158,003	15,840
Totals	<u>\$ 646,439</u>	<u>\$ 1,910,345</u>	<u>\$ 1,835,014</u>	<u>\$ 721,770</u>	<u>\$ 1,895,009</u>	<u>\$ 1,759,616</u>	<u>\$ 857,163</u>

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

NEW ALBANY TOWNSHIP FIRE PROTECTION DISTRICT
STATEMENT OF RECEIPTS, DISBURSEMENTS,
AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Years Ended December 31, 2020 and 2021

Fund	Cash and Investments 01-01-20	Receipts	Disbursements	Cash and Investments 12-31-20	Receipts	Disbursements	Cash and Investments 12-31-21
General Fund	\$ 383,545	\$ 1,914,404	\$ 1,656,470	\$ 641,479	\$ 1,504,590	\$ 1,304,166	\$ 841,903
Cumulative Fire	457,778	376,452	520,071	314,159	653,698	482,686	485,171
Debt Service	15,840	154,136	153,450	16,526	159,442	158,750	17,218
Totals	\$ 857,163	\$ 2,444,992	\$ 2,329,991	\$ 972,164	\$ 2,317,730	\$ 1,945,602	\$ 1,344,292

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

NEW ALBANY TOWNSHIP FIRE PROTECTION DISTRICT
 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
General	\$ 841,903	\$ 2,024,179	\$ 1,446,320	\$ 1,419,762
Debt Service	17,218	203,742	159,921	61,039
Cumulative Fire	<u>485,171</u>	<u>470,306</u>	<u>982,674</u>	<u>(27,197)</u>
Totals	<u>\$ 1,344,292</u>	<u>\$ 2,698,227</u>	<u>\$ 2,588,915</u>	<u>\$ 1,453,604</u>

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

NEW ALBANY TOWNSHIP FIRE PROTECTION DISTRICT
NOTES TO FINANCIAL STATEMENTS

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

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

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

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 District.

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.

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.

NEW ALBANY TOWNSHIP FIRE PROTECTION DISTRICT
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.

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 District. It includes all expenditures for the reduction of the principal and interest of the District's general obligation indebtedness.

Capital outlay. Amounts disbursed for land, infrastructure, buildings, improvements, and machinery and equipment having an appreciable and calculable period of usefulness.

Utility operating expenses. Amounts disbursed for operating the utilities.

Other disbursements. Amounts disbursed for various other purposes including, but not limited to, the following: interfund loan payments; loans made to other funds; internal service disbursements; and transfers out that are authorized by statute, ordinance, resolution, or court order.

NEW ALBANY TOWNSHIP FIRE PROTECTION DISTRICT
NOTES TO FINANCIAL STATEMENTS
(Continued)

F. Interfund Transfers

The District may, from time to time, make transfers from one fund to another. These transfers, if any, are included as a part of the receipts and disbursements of the affected funds and as a part of total receipts and disbursements. The transfers are used for cash flow purposes as provided by various statutory provisions.

G. Fund Accounting

Separate funds are established, maintained, and reported by the District. Each fund is used to account for amounts received from and used for specific sources and uses as determined by various regulations. Restrictions on some funds are set by statute while other funds are internally restricted by the District. The amounts accounted for in a specific fund may only be available for use for certain, legally-restricted purposes. Additionally, some funds are used to account for assets held by the District in a trustee capacity as an agent of individuals, private organizations, other funds, or other governmental units, and, therefore, the funds cannot be used for any expenditures of the unit itself.

Note 2. Budgets

The operating budget is initially prepared and approved at the local level. The fiscal officer of the District submits a proposed operating budget to the governing board for the following calendar year. The budget is advertised as required by law. Prior to adopting the budget, the governing board conducts public hearings and obtains taxpayer comments. Prior to November 1, the governing board approves the budget for the next year. The budget for funds for which property taxes are levied or highway use taxes are received is subject to final approval by the Indiana Department of Local Government Finance.

Note 3. Property Taxes

Property taxes levied are collected by the County Treasurer and are scheduled to be distributed to the District 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 District 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.

NEW ALBANY TOWNSHIP FIRE PROTECTION DISTRICT
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 District to invest in securities including, but not limited to, the following: federal government securities, repurchase agreements, and certain money market mutual funds. Certain other statutory restrictions apply to all investments made by local governmental units.

Note 5. Risk Management

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

These risks can be mitigated through the purchase of insurance, establishment of a self-insurance fund, and/or participation in a risk pool. The purchase of insurance transfers the risk to an independent third-party. The establishment of a self-insurance fund allows the District to set aside money for claim settlements. The self-insurance fund would be included in the financial statements. The purpose of participation in a risk pool is to provide a medium for the funding and administration of the risks.

Note 6. Cash Balance Deficits

The financial statements contain one fund with a deficit in cash. This is a result of posting errors made to the funds ledger to the Cumulative Fire fund where corrections were not made within the fiscal year.

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REQUIRED SUPPLEMENTARY INFORMATION

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NEW ALBANY TOWNSHIP FIRE PROTECTION DISTRICT
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2018

	General Fund	Cumulative Fire	Debt Service	Totals
Cash and investments - beginning	\$ 571,531	\$ (14,444)	\$ 89,352	\$ 646,439
Receipts:				
Taxes	1,248,284	319,091	131,959	1,699,334
Intergovernmental receipts	116,743	21,872	17,174	155,789
Other receipts	<u>16,650</u>	<u>38,572</u>	<u>-</u>	<u>55,222</u>
Total receipts	<u>1,381,677</u>	<u>379,535</u>	<u>149,133</u>	<u>1,910,345</u>
Disbursements:				
Personal services	1,270	-	-	1,270
Other services and charges	1,357,945	-	-	1,357,945
Debt service - principal and interest	-	-	152,178	152,178
Capital outlay	<u>-</u>	<u>323,621</u>	<u>-</u>	<u>323,621</u>
Total disbursements	<u>1,359,215</u>	<u>323,621</u>	<u>152,178</u>	<u>1,835,014</u>
Excess (deficiency) of receipts over disbursements	<u>22,462</u>	<u>55,914</u>	<u>(3,045)</u>	<u>75,331</u>
Cash and investments - ending	<u>\$ 593,993</u>	<u>\$ 41,470</u>	<u>\$ 86,307</u>	<u>\$ 721,770</u>

NEW ALBANY TOWNSHIP FIRE PROTECTION DISTRICT
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2019

	General Fund	Cumulative Fire	Debt Service	Totals
Cash and investments - beginning	\$ 593,993	\$ 41,470	\$ 86,307	\$ 721,770
Receipts:				
Taxes	941,247	266,891	87,536	1,295,674
Intergovernmental receipts	153	-	-	153
Other receipts	136	599,046	-	599,182
Total receipts	<u>941,536</u>	<u>865,937</u>	<u>87,536</u>	<u>1,895,009</u>
Disbursements:				
Personal services	1,290	-	-	1,290
Supplies	55	-	-	55
Other services and charges	1,150,639	-	-	1,150,639
Debt service - principal and interest	-	-	158,003	158,003
Capital outlay	-	449,629	-	449,629
Total disbursements	<u>1,151,984</u>	<u>449,629</u>	<u>158,003</u>	<u>1,759,616</u>
Excess (deficiency) of receipts over disbursements	<u>(210,448)</u>	<u>416,308</u>	<u>(70,467)</u>	<u>135,393</u>
Cash and investments - ending	<u>\$ 383,545</u>	<u>\$ 457,778</u>	<u>\$ 15,840</u>	<u>\$ 857,163</u>

NEW ALBANY TOWNSHIP FIRE PROTECTION DISTRICT
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2020

	General Fund	Cumulative Fire	Debt Service	Totals
Cash and investments - beginning	\$ 383,545	\$ 457,778	\$ 15,840	\$ 857,163
Receipts:				
Taxes	1,332,975	350,575	146,094	1,829,644
Intergovernmental receipts	55,805	10,345	8,042	74,192
Other receipts	525,624	15,532	-	541,156
Total receipts	<u>1,914,404</u>	<u>376,452</u>	<u>154,136</u>	<u>2,444,992</u>
Disbursements:				
Personal services	1,350	-	-	1,350
Supplies	737	-	-	737
Other services and charges	1,654,383	-	-	1,654,383
Debt service - principal and interest	-	-	153,450	153,450
Capital outlay	-	520,071	-	520,071
Total disbursements	<u>1,656,470</u>	<u>520,071</u>	<u>153,450</u>	<u>2,329,991</u>
Excess (deficiency) of receipts over disbursements	<u>257,934</u>	<u>(143,619)</u>	<u>686</u>	<u>115,001</u>
Cash and investments - ending	<u>\$ 641,479</u>	<u>\$ 314,159</u>	<u>\$ 16,526</u>	<u>\$ 972,164</u>

NEW ALBANY TOWNSHIP FIRE PROTECTION DISTRICT
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2021

	General Fund	Cumulative Fire	Debt Service	Totals
Cash and investments - beginning	\$ 641,479	\$ 314,159	\$ 16,526	\$ 972,164
Receipts:				
Taxes	997,063	186,979	141,781	1,325,823
Intergovernmental receipts	507,300	211,719	17,661	736,680
Other receipts	227	255,000	-	255,227
Total receipts	<u>1,504,590</u>	<u>653,698</u>	<u>159,442</u>	<u>2,317,730</u>
Disbursements:				
Personal services	2,900	-	-	2,900
Supplies	55	-	-	55
Other services and charges	1,301,211	-	-	1,301,211
Debt service - principal and interest	-	-	158,750	158,750
Capital outlay	-	482,686	-	482,686
Total disbursements	<u>1,304,166</u>	<u>482,686</u>	<u>158,750</u>	<u>1,945,602</u>
Excess (deficiency) of receipts over disbursements	<u>200,424</u>	<u>171,012</u>	<u>692</u>	<u>372,128</u>
Cash and investments - ending	<u>\$ 841,903</u>	<u>\$ 485,171</u>	<u>\$ 17,218</u>	<u>\$ 1,344,292</u>

NEW ALBANY TOWNSHIP FIRE PROTECTION DISTRICT
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2022

	General	Debt Service	Cumulative Fire	Totals
Cash and investments - beginning	\$ 841,903	\$ 17,218	\$ 485,171	\$ 1,344,292
Receipts:				
Taxes	1,449,179	180,575	266,823	1,896,577
Intergovernmental receipts	557,865	23,167	203,483	784,515
Other receipts	17,135	-	-	17,135
Total receipts	<u>2,024,179</u>	<u>203,742</u>	<u>470,306</u>	<u>2,698,227</u>
Disbursements:				
Personal services	1,350	-	-	1,350
Other services and charges	1,444,970	-	-	1,444,970
Debt service - principal and interest	-	159,921	-	159,921
Capital outlay	-	-	982,674	982,674
Total disbursements	<u>1,446,320</u>	<u>159,921</u>	<u>982,674</u>	<u>2,588,915</u>
Excess (deficiency) of receipts over disbursements	<u>577,859</u>	<u>43,821</u>	<u>(512,368)</u>	<u>109,312</u>
Cash and investments - ending	<u>\$ 1,419,762</u>	<u>\$ 61,039</u>	<u>\$ (27,197)</u>	<u>\$ 1,453,604</u>

OTHER REPORTS

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