

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

FINANCIAL STATEMENTS AUDIT REPORT

OF

GUILFORD TOWNSHIP

HENDRICKS COUNTY, INDIANA

January 1, 2020 to December 31, 2023



FILED

06/13/2024

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	8-9
Notes to Financial Statements.....	10-14
Other Information:	
Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis	16-19
Schedule of Payables and Receivables	20
Schedule of Capital Assets.....	21
Other Reports.....	22

SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Trustee	Charles Ellis	01-01-20 to 12-31-24
Chair of the Township Board	Daniel Kinnamon	01-01-20 to 12-31-20
	Ed Gaddie	01-01-21 to 12-31-21
	Charlie Morris	01-01-22 to 12-31-22
	Daniel Kinnamon	01-01-23 to 12-31-23
	Daniel Kinnamon	01-01-24 to 12-31-24



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF GUILFORD TOWNSHIP, HENDRICKS COUNTY, INDIANA

Adverse and Unmodified Opinions

We have audited the accompanying financial statements of Guilford Township (Township), which comprise the financial position and results of operations for the period of January 1, 2020 to December 31, 2023, 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, 2020 to December 31, 2023, 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, 2020 to December 31, 2023, 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)

Other Information

Management is responsible for the other information included in the Annual Financial Report. The other information comprises the Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis, Schedule of Payables and Receivables, 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

June 5, 2024

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FINANCIAL STATEMENTS AND ACCOMPANYING NOTES 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.

GUILFORD TOWNSHIP, HENDRICKS 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	\$ 263,370	\$ 288,939	\$ 433,117	\$ 119,192	\$ 750,006	\$ 574,272	\$ 294,926
Park And Recreation	519,204	1,029,899	761,149	787,954	602,629	1,016,088	374,495
Township Assistance	115,677	38,681	78,851	75,507	127,580	90,694	112,393
Fire fighting Fund	1,962	778	1,962	778	-	778	-
Rainy Day Fund	215,825	-	-	215,825	510,000	38,115	687,710
Indiana Arts Commission Grant	-	-	-	-	2,633	2,633	-
Payroll Deductions	-	70,772	70,772	-	79,859	79,859	-
Totals	<u>\$ 1,116,038</u>	<u>\$ 1,429,069</u>	<u>\$ 1,345,851</u>	<u>\$ 1,199,256</u>	<u>\$ 2,072,707</u>	<u>\$ 1,802,439</u>	<u>\$ 1,469,524</u>

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

GUILFORD TOWNSHIP, HENDRICKS COUNTY
 STATEMENT OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Years Ended December 31, 2022 and 2023

Fund	Cash and Investments 01-01-22	Receipts	Disbursements	Cash and Investments 12-31-22	Receipts	Disbursements	Cash and Investments 12-31-23
Township	\$ 294,926	\$ 524,699	\$ 397,951	\$ 421,674	\$ 889,980	\$ 543,869	\$ 767,785
Park And Recreation	374,495	866,152	554,719	685,928	748,817	412,966	1,021,779
Township Assistance	112,393	135,534	79,270	168,657	200	86,205	82,652
Rainy Day Fund	687,710	109,500	-	797,210	-	-	797,210
Payroll Deductions	-	80,190	80,187	3	81,695	81,698	-
Totals	<u>\$ 1,469,524</u>	<u>\$ 1,716,075</u>	<u>\$ 1,112,127</u>	<u>\$ 2,073,472</u>	<u>\$ 1,720,692</u>	<u>\$ 1,124,738</u>	<u>\$ 2,669,426</u>

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

GUILFORD TOWNSHIP, HENDRICKS 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.

GUILFORD TOWNSHIP, HENDRICKS 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.

GUILFORD TOWNSHIP, HENDRICKS 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.

GUILFORD TOWNSHIP, HENDRICKS 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.

GUILFORD TOWNSHIP, HENDRICKS 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.

OTHER INFORMATION

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

	Township	Park And Recreation	Township Assistance	Fire fighting Fund	Rainy Day Fund	Indiana Arts Commission Grant	Payroll Deductions	Totals
Cash and investments - beginning	\$ 263,370	\$ 519,204	\$ 115,677	\$ 1,962	\$ 215,825	\$ -	\$ -	\$ 1,116,038
Receipts:								
Taxes	263,810	948,274	34,457	-	-	-	-	1,246,541
Intergovernmental receipts	10,169	47,646	3,436	778	-	-	-	62,029
Charges for services	4,400	23,113	-	-	-	-	-	27,513
Other receipts	10,560	10,866	788	-	-	-	70,772	92,986
Total receipts	288,939	1,029,899	38,681	778	-	-	70,772	1,429,069
Disbursements:								
Personal services	193,275	145,753	19,329	-	-	-	-	358,357
Supplies	6,291	36,476	340	1,962	-	-	-	45,069
Other services and charges	110,516	163,442	58,672	-	-	-	-	332,630
Capital outlay	118,235	343,704	510	-	-	-	-	462,449
Other disbursements	4,800	71,774	-	-	-	-	70,772	147,346
Total disbursements	433,117	761,149	78,851	1,962	-	-	70,772	1,345,851
Excess (deficiency) of receipts over (under) disbursements	(144,178)	268,750	(40,170)	(1,184)	-	-	-	83,218
Cash and investments - ending	\$ 119,192	\$ 787,954	\$ 75,507	\$ 778	\$ 215,825	\$ -	\$ -	\$ 1,199,256

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

	Township	Park And Recreation	Township Assistance	Fire fighting Fund	Rainy Day Fund	Indiana Arts Commission Grant	Payroll Deductions	Totals
Cash and investments - beginning	\$ 119,192	\$ 787,954	\$ 75,507	\$ 778	\$ 215,825	\$ -	\$ -	\$ 1,199,256
Receipts:								
Taxes	99,119	515,421	37,170	-	-	-	-	651,710
Intergovernmental receipts	644,905	49,807	90,051	-	-	-	-	784,763
Charges for services	2,600	36,527	-	-	-	-	-	39,127
Other receipts	3,382	874	359	-	510,000	2,633	79,859	597,107
Total receipts	<u>750,006</u>	<u>602,629</u>	<u>127,580</u>	<u>-</u>	<u>510,000</u>	<u>2,633</u>	<u>79,859</u>	<u>2,072,707</u>
Disbursements:								
Personal services	201,169	161,230	19,488	-	-	-	-	381,887
Supplies	10,988	32,891	423	778	-	-	-	45,080
Other services and charges	100,152	184,332	29,930	-	-	2,633	-	317,047
Capital outlay	61,750	326,164	-	-	38,115	-	-	426,029
Other disbursements	200,213	311,471	40,853	-	-	-	79,859	632,396
Total disbursements	<u>574,272</u>	<u>1,016,088</u>	<u>90,694</u>	<u>778</u>	<u>38,115</u>	<u>2,633</u>	<u>79,859</u>	<u>1,802,439</u>
Excess (deficiency) of receipts over (under) disbursements	<u>175,734</u>	<u>(413,459)</u>	<u>36,886</u>	<u>(778)</u>	<u>471,885</u>	<u>-</u>	<u>-</u>	<u>270,268</u>
Cash and investments - ending	<u>\$ 294,926</u>	<u>\$ 374,495</u>	<u>\$ 112,393</u>	<u>\$ -</u>	<u>\$ 687,710</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,469,524</u>

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

	<u>Township</u>	<u>Park And Recreation</u>	<u>Township Assistance</u>	<u>Rainy Day Fund</u>	<u>Payroll Deductions</u>	<u>Totals</u>
Cash and investments - beginning	\$ 294,926	\$ 374,495	\$ 112,393	\$ 687,710	\$ -	\$ 1,469,524
Receipts:						
Taxes	116,793	557,684	46,717	-	-	721,194
Intergovernmental receipts	403,577	271,572	88,293	-	-	763,442
Charges for services	3,700	33,350	-	-	-	37,050
Other receipts	629	3,546	524	109,500	80,190	194,389
Total receipts	<u>524,699</u>	<u>866,152</u>	<u>135,534</u>	<u>109,500</u>	<u>80,190</u>	<u>1,716,075</u>
Disbursements:						
Personal services	200,952	171,450	12,062	-	-	384,464
Supplies	4,382	35,379	625	-	-	40,386
Other services and charges	88,116	160,524	66,303	-	-	314,943
Capital outlay	33,185	117,082	-	-	-	150,267
Other disbursements	71,316	70,284	280	-	80,187	222,067
Total disbursements	<u>397,951</u>	<u>554,719</u>	<u>79,270</u>	<u>-</u>	<u>80,187</u>	<u>1,112,127</u>
Excess (deficiency) of receipts over (under) disbursements	<u>126,748</u>	<u>311,433</u>	<u>56,264</u>	<u>109,500</u>	<u>3</u>	<u>603,948</u>
Cash and investments - ending	<u>\$ 421,674</u>	<u>\$ 685,928</u>	<u>\$ 168,657</u>	<u>\$ 797,210</u>	<u>\$ 3</u>	<u>\$ 2,073,472</u>

GUILFORD TOWNSHIP, HENDRICKS COUNTY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2023

	Township	Park And Recreation	Township Assistance	Rainy Day Fund	Payroll Deductions	Totals
Cash and investments - beginning	\$ 421,674	\$ 685,928	\$ 168,657	\$ 797,210	\$ 3	\$ 2,073,472
Receipts:						
Taxes	72,200	652,939	-	-	-	725,139
Intergovernmental receipts	812,728	51,380	-	-	-	864,108
Charges for services	4,500	37,253	-	-	-	41,753
Other receipts	552	7,245	200	-	81,695	89,692
Total receipts	<u>889,980</u>	<u>748,817</u>	<u>200</u>	<u>-</u>	<u>81,695</u>	<u>1,720,692</u>
Disbursements:						
Personal services	397,097	2,182	3,408	-	-	402,687
Supplies	8,111	37,238	265	-	-	45,614
Other services and charges	109,985	185,408	82,232	-	-	377,625
Capital outlay	24,276	188,138	-	-	-	212,414
Other disbursements	4,400	-	300	-	81,698	86,398
Total disbursements	<u>543,869</u>	<u>412,966</u>	<u>86,205</u>	<u>-</u>	<u>81,698</u>	<u>1,124,738</u>
Excess (deficiency) of receipts over (under) disbursements	<u>346,111</u>	<u>335,851</u>	<u>(86,005)</u>	<u>-</u>	<u>(3)</u>	<u>595,954</u>
Cash and investments - ending	<u>\$ 767,785</u>	<u>\$ 1,021,779</u>	<u>\$ 82,652</u>	<u>\$ 797,210</u>	<u>\$ -</u>	<u>\$ 2,669,426</u>

GUILFORD TOWNSHIP, HENDRICKS COUNTY
 SCHEDULE OF PAYABLES AND RECEIVABLES
 December 31, 2023

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	<u>\$ 55,129</u>	<u>\$ -</u>

GUILFORD TOWNSHIP, HENDRICKS COUNTY
 SCHEDULE OF CAPITAL ASSETS
 December 31, 2023

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	\$ 9,560,043
Infrastructure	165,131
Buildings	3,482,840
Improvements other than buildings	812,027
Machinery, equipment, and vehicles	<u>403,096</u>
Total governmental activities	<u>14,423,137</u>
Total capital assets	<u>\$ 14,423,137</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/>.