

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

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

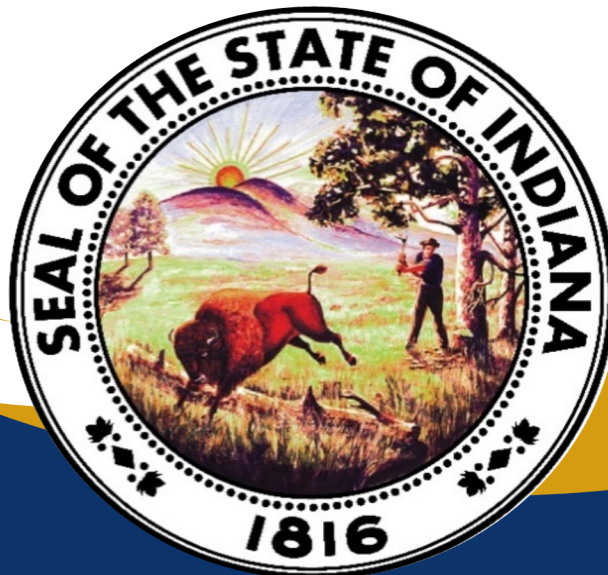
FINANCIAL STATEMENTS AUDIT REPORT

OF

STONY CREEK TOWNSHIP

MADISON COUNTY, INDIANA

January 1, 2020 to December 31, 2023



FILED
01/07/2025

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Trustee	Diane Lawther	01-01-20 to 12-31-24
Chair of the Township Board	Terry Wilson	01-01-20 to 12-31-24



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INDIANA STATE BOARD OF ACCOUNTS

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INDEPENDENT AUDITOR'S REPORT

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

Adverse and Unmodified Opinions

We have audited the accompanying financial statements of Stony Creek 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 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

December 10, 2024



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.

STONY 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	\$ 88,486	\$ 51,425	\$ 42,064	\$ 97,847	\$ 33,453	\$ 32,123	\$ 99,177
Township Assistance Fund	39,984	12,287	29,169	23,102	28,632	19,427	32,307
Firefighting Protection Territory Fund	97,556	309,823	319,510	87,869	331,194	347,174	71,889
Rainy Day Fund	10,483	-	-	10,483	-	-	10,483
Fire Protect Equipment Replacement Fund	39,725	47,029	23,323	63,431	50,205	47,073	66,563
Fire Building Debt	48,846	88,038	91,745	45,139	95,169	90,535	49,773
Fire Equipment Debt	-	62,353	55,404	6,949	198,598	166,955	38,592
Fireman's Fund	56,953	30,130	15,085	71,998	11,281	42,057	41,222
Equipment Donations	56,790	1,965	20,416	38,339	300	25,540	13,099
Grants	-	10,050	-	10,050	900	10,949	1
Payroll Withholdings Fund	1,314	34,449	31,780	3,983	36,538	37,345	3,176
CARES Act Fund	-	-	-	-	62,000	41,256	20,744
Totals	\$ 440,137	\$ 647,549	\$ 628,496	\$ 459,190	\$ 848,270	\$ 860,434	\$ 447,026

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

STONY CREEK TOWNSHIP, MADISON 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 General Fund	\$ 99,177	\$ 46,648	\$ 35,291	\$ 110,534	\$ 50,923	\$ 39,730	\$ 121,727
Township Assistance Fund	32,307	22,826	25,064	30,069	22,822	29,290	23,601
Firefighting Protection Territory Fund	71,889	479,184	386,580	164,493	346,818	455,988	55,323
Rainy Day Fund	10,483	-	-	10,483	-	-	10,483
Fire Protect Equipment Replacement Fund	66,563	90,625	89,787	67,401	149,205	134,480	82,126
Fire Building Debt	49,773	89,735	89,215	50,293	39,426	92,665	(2,946)
Fire Equipment Debt	38,592	161,716	166,955	33,353	211,302	166,955	77,700
Fireman's Fund	41,222	26,195	20,605	46,812	53,154	38,875	61,091
Equipment Donations	13,099	4,650	7,434	10,315	2,100	525	11,890
Grants	1	-	-	1	-	-	1
Payroll Withholdings Fund	3,176	43,272	46,311	137	32,349	29,578	2,908
CARES Act Fund	20,744	4,009	24,753	-	-	-	-
Totals	\$ 447,026	\$ 968,860	\$ 891,995	\$ 523,891	\$ 908,099	\$ 988,086	\$ 443,904

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

STONY 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.

STONY 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.

STONY 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.

STONY 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. Cash Balance Deficits

The financial statements contain one fund with deficits in cash. This was a result of disbursements exceeding receipts for the Fire Building Debt fund.

Note 7. Holding Corporation

The Township has entered into a capital lease with the Stoney Creek Township Public Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the Township. The lessor has been determined to be a related-party of the Township. Lease payments during the years 2020, 2021, 2022, and 2023 totaled \$91,745, \$90,535, \$89,215, and \$92,665, respectively.



OTHER INFORMATION

STONY 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	Township Assistance Fund	Firefighting Protection Territory Fund	Rainy Day Fund	Fire Protect Equipment Replacement Fund	Fire Building Debt	Fire Equipment Debt
Cash and investments - beginning	\$ 88,486	\$ 39,984	\$ 97,556	\$ 10,483	\$ 39,725	\$ 48,846	\$ -
Receipts:							
Taxes	46,645	10,269	131,281	-	41,552	80,031	56,687
Intergovernmental receipts	4,013	2,018	28,542	-	4,987	8,007	5,666
Charges for services	-	-	146,609	-	-	-	-
Other receipts	767	-	3,391	-	490	-	-
Total receipts	<u>51,425</u>	<u>12,287</u>	<u>309,823</u>	<u>-</u>	<u>47,029</u>	<u>88,038</u>	<u>62,353</u>
Disbursements:							
Personal services	13,016	2,180	167,292	-	-	-	-
Supplies	65	-	33,556	-	-	-	-
Other services and charges	26,483	26,989	118,662	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	91,745	55,404
Capital outlay	2,500	-	-	-	23,323	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	<u>42,064</u>	<u>29,169</u>	<u>319,510</u>	<u>-</u>	<u>23,323</u>	<u>91,745</u>	<u>55,404</u>
Excess (deficiency) of receipts over (under) disbursements	<u>9,361</u>	<u>(16,882)</u>	<u>(9,687)</u>	<u>-</u>	<u>23,706</u>	<u>(3,707)</u>	<u>6,949</u>
Cash and investments - ending	<u>\$ 97,847</u>	<u>\$ 23,102</u>	<u>\$ 87,869</u>	<u>\$ 10,483</u>	<u>\$ 63,431</u>	<u>\$ 45,139</u>	<u>\$ 6,949</u>

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

	Fireman's Fund	Equipment Donations	Grants	Payroll Withholdings Fund	CARES Act Fund	Totals
Cash and investments - beginning	\$ 56,953	\$ 56,790	\$ -	\$ 1,314	\$ -	\$ 440,137
Receipts:						
Taxes	-	-	-	-	-	366,465
Intergovernmental receipts	-	-	-	-	-	53,233
Charges for services	-	-	-	-	-	146,609
Other receipts	30,130	1,965	10,050	34,449	-	81,242
Total receipts	<u>30,130</u>	<u>1,965</u>	<u>10,050</u>	<u>34,449</u>	<u>-</u>	<u>647,549</u>
Disbursements:						
Personal services	-	-	-	-	-	182,488
Supplies	-	-	-	-	-	33,621
Other services and charges	-	-	-	-	-	172,134
Debt service - principal and interest	-	-	-	-	-	147,149
Capital outlay	-	-	-	-	-	25,823
Other disbursements	15,085	20,416	-	31,780	-	67,281
Total disbursements	<u>15,085</u>	<u>20,416</u>	<u>-</u>	<u>31,780</u>	<u>-</u>	<u>628,496</u>
Excess (deficiency) of receipts over (under) disbursements	<u>15,045</u>	<u>(18,451)</u>	<u>10,050</u>	<u>2,669</u>	<u>-</u>	<u>19,053</u>
Cash and investments - ending	<u>\$ 71,998</u>	<u>\$ 38,339</u>	<u>\$ 10,050</u>	<u>\$ 3,983</u>	<u>\$ -</u>	<u>\$ 459,190</u>

STONY 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	Township Assistance Fund	Firefighting Protection Territory Fund	Rainy Day Fund	Fire Protect Equipment Replacement Fund	Fire Building Debt	Fire Equipment Debt
Cash and investments - beginning	\$ 97,847	\$ 23,102	\$ 87,869	\$ 10,483	\$ 63,431	\$ 45,139	\$ 6,949
Receipts:							
Taxes	23,119	15,334	126,634	-	38,613	87,709	183,032
Intergovernmental receipts	8,965	13,298	30,164	-	4,592	7,460	15,566
Charges for services	-	-	149,205	-	-	-	-
Other receipts	1,369	-	25,191	-	7,000	-	-
Total receipts	<u>33,453</u>	<u>28,632</u>	<u>331,194</u>	<u>-</u>	<u>50,205</u>	<u>95,169</u>	<u>198,598</u>
Disbursements:							
Personal services	13,209	3,220	171,458	-	-	-	-
Supplies	267	-	29,094	-	-	-	-
Other services and charges	18,515	16,207	146,622	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	90,535	166,955
Capital outlay	-	-	-	-	47,073	-	-
Other disbursements	132	-	-	-	-	-	-
Total disbursements	<u>32,123</u>	<u>19,427</u>	<u>347,174</u>	<u>-</u>	<u>47,073</u>	<u>90,535</u>	<u>166,955</u>
Excess (deficiency) of receipts over (under) disbursements	<u>1,330</u>	<u>9,205</u>	<u>(15,980)</u>	<u>-</u>	<u>3,132</u>	<u>4,634</u>	<u>31,643</u>
Cash and investments - ending	<u>\$ 99,177</u>	<u>\$ 32,307</u>	<u>\$ 71,889</u>	<u>\$ 10,483</u>	<u>\$ 66,563</u>	<u>\$ 49,773</u>	<u>\$ 38,592</u>

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

	Fireman's Fund	Equipment Donations	Grants	Payroll Withholdings Fund	CARES Act Fund	Totals
Cash and investments - beginning	\$ 71,998	\$ 38,339	\$ 10,050	\$ 3,983	\$ -	\$ 459,190
Receipts:						
Taxes	-	-	-	-	-	474,441
Intergovernmental receipts	-	-	-	-	-	80,045
Charges for services	680	-	-	-	62,000	211,885
Other receipts	10,601	300	900	36,538	-	81,899
Total receipts	11,281	300	900	36,538	62,000	848,270
Disbursements:						
Personal services	-	-	-	-	-	187,887
Supplies	-	-	-	-	-	29,361
Other services and charges	-	-	-	-	-	181,344
Debt service - principal and interest	-	-	-	-	-	257,490
Capital outlay	-	-	-	-	-	47,073
Other disbursements	42,057	25,540	10,949	37,345	41,256	157,279
Total disbursements	42,057	25,540	10,949	37,345	41,256	860,434
Excess (deficiency) of receipts over (under) disbursements	(30,776)	(25,240)	(10,049)	(807)	20,744	(12,164)
Cash and investments - ending	\$ 41,222	\$ 13,099	\$ 1	\$ 3,176	\$ 20,744	\$ 447,026

STONY 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	Township Assistance Fund	Firefighting Protection Territory Fund	Rainy Day Fund	Fire Protect Equipment Replacement Fund	Fire Building Debt	Fire Equipment Debt
Cash and investments - beginning	\$ 99,177	\$ 32,307	\$ 71,889	\$ 10,483	\$ 66,563	\$ 49,773	\$ 38,592
Receipts:							
Taxes	41,436	18,052	141,495	-	42,088	82,791	149,206
Intergovernmental receipts	5,001	3,274	47,020	-	4,433	6,944	12,510
Charges for services	-	-	181,208	-	-	-	-
Other receipts	211	1,500	109,461	-	44,104	-	-
Total receipts	<u>46,648</u>	<u>22,826</u>	<u>479,184</u>	<u>-</u>	<u>90,625</u>	<u>89,735</u>	<u>161,716</u>
Disbursements:							
Personal services	13,341	1,880	210,152	-	-	-	-
Supplies	719	-	44,673	-	-	-	-
Other services and charges	19,419	23,184	131,520	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	89,215	166,955
Capital outlay	1,758	-	-	-	89,787	-	-
Other disbursements	54	-	235	-	-	-	-
Total disbursements	<u>35,291</u>	<u>25,064</u>	<u>386,580</u>	<u>-</u>	<u>89,787</u>	<u>89,215</u>	<u>166,955</u>
Excess (deficiency) of receipts over (under) disbursements	<u>11,357</u>	<u>(2,238)</u>	<u>92,604</u>	<u>-</u>	<u>838</u>	<u>520</u>	<u>(5,239)</u>
Cash and investments - ending	<u>\$ 110,534</u>	<u>\$ 30,069</u>	<u>\$ 164,493</u>	<u>\$ 10,483</u>	<u>\$ 67,401</u>	<u>\$ 50,293</u>	<u>\$ 33,353</u>

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

	Fireman's Fund	Equipment Donations	Grants	Payroll Withholdings Fund	CARES Act Fund	Totals
Cash and investments - beginning	\$ 41,222	\$ 13,099	\$ 1	\$ 3,176	\$ 20,744	\$ 447,026
Receipts:						
Taxes	-	-	-	-	-	475,068
Intergovernmental receipts	-	-	-	-	-	79,182
Charges for services	-	-	-	-	-	181,208
Other receipts	26,195	4,650	-	43,272	4,009	233,402
Total receipts	26,195	4,650	-	43,272	4,009	968,860
Disbursements:						
Personal services	-	-	-	-	-	225,373
Supplies	-	-	-	-	-	45,392
Other services and charges	-	-	-	-	-	174,123
Debt service - principal and interest	-	-	-	-	-	256,170
Capital outlay	-	-	-	-	-	91,545
Other disbursements	20,605	7,434	-	46,311	24,753	99,392
Total disbursements	20,605	7,434	-	46,311	24,753	891,995
Excess (deficiency) of receipts over (under) disbursements	5,590	(2,784)	-	(3,039)	(20,744)	76,865
Cash and investments - ending	\$ 46,812	\$ 10,315	\$ 1	\$ 137	\$ -	\$ 523,891

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

	Township General Fund	Township Assistance Fund	Firefighting Protection Territory Fund	Rainy Day Fund	Fire Protect Equipment Replacement Fund	Fire Building Debt	Fire Equipment Debt
Cash and investments - beginning	\$ 110,534	\$ 30,069	\$ 164,493	\$ 10,483	\$ 67,401	\$ 50,293	\$ 33,353
Receipts:							
Taxes	14,962	19,444	148,018	-	45,214	35,881	196,656
Intergovernmental receipts	33,705	3,378	45,912	-	4,513	212	14,646
Other receipts	2,256	-	152,888	-	99,478	3,333	-
Total receipts	50,923	22,822	346,818	-	149,205	39,426	211,302
Disbursements:							
Personal services	14,638	1,674	175,200	-	-	-	-
Supplies	1,308	115	62,779	-	-	-	-
Other services and charges	23,615	27,501	127,230	-	-	-	166,955
Debt service - principal and interest	-	-	-	-	-	92,665	-
Capital outlay	106	-	-	-	134,480	-	-
Other disbursements	63	-	90,779	-	-	-	-
Total disbursements	39,730	29,290	455,988	-	134,480	92,665	166,955
Excess (deficiency) of receipts over (under) disbursements	11,193	(6,468)	(109,170)	-	14,725	(53,239)	44,347
Cash and investments - ending	\$ 121,727	\$ 23,601	\$ 55,323	\$ 10,483	\$ 82,126	\$ (2,946)	\$ 77,700

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

	Fireman's Fund	Equipment Donations	Grants	Payroll Withholdings Fund	CARES Act Fund	Totals
Cash and investments - beginning	\$ 46,812	\$ 10,315	\$ 1	\$ 137	\$ -	\$ 523,891
Receipts:						
Taxes	-	-	-	-	-	460,175
Intergovernmental receipts	-	-	-	-	-	102,366
Other receipts	53,154	2,100	-	32,349	-	345,558
Total receipts	53,154	2,100	-	32,349	-	908,099
Disbursements:						
Personal services	2,930	-	-	-	-	194,442
Supplies	2,307	-	-	-	-	66,509
Other services and charges	1,800	-	-	-	-	347,101
Debt service - principal and interest	-	-	-	-	-	92,665
Capital outlay	-	-	-	-	-	134,586
Other disbursements	31,838	525	-	29,578	-	152,783
Total disbursements	38,875	525	-	29,578	-	988,086
Excess (deficiency) of receipts over (under) disbursements	14,279	1,575	-	2,771	-	(79,987)
Cash and investments - ending	\$ 61,091	\$ 11,890	\$ 1	\$ 2,908	\$ -	\$ 443,904

STONY CREEK TOWNSHIP, MADISON COUNTY
 SCHEDULE OF LEASES AND DEBT
 December 31, 2023

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
REPUBLIC FIRST NATIONAL	AMBULANCE	\$ 55,404	07/01/20	01/01/28
Republic First National	Pumper	111,550	07/01/21	01/01/26
Stoney Creek Township Public Building Corporation	Fire Station Construction (building Lease)	<u>785,000</u>	06/30/15	12/31/34
Total of annual lease payments		<u><u>\$ 951,954</u></u>		

STONY CREEK TOWNSHIP, MADISON 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.

	<u>Ending Balance</u>
Governmental activities:	
Land	\$ 117,800
Buildings	1,500,000
Machinery, equipment, and vehicles	<u>2,295,713</u>
Total governmental activities	<u>3,913,513</u>
Total capital assets	<u><u>\$ 3,913,513</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/>.