

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

FINANCIAL STATEMENT AUDIT REPORT

OF

WARREN TOWNSHIP

ST. JOSEPH COUNTY, INDIANA

January 1, 2022 to December 31, 2023



FILED

11/13/2024

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Trustee	Steven Downey	01-01-22 to 12-31-24
Chair of the Township Board	Anthony Marvel Eric Griffin	01-01-22 to 12-31-22 01-01-23 to 12-31-24



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF WARREN TOWNSHIP, ST. JOSEPH COUNTY, INDIANA

Adverse and Unmodified Opinions

We have audited the accompanying financial statement of Warren Township (Township), which comprises the financial position and results of operations for the period of January 1, 2022 to December 31, 2023, and the related notes to the financial statement 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 statement referred to above does not present fairly, the financial position and results of operations of the Township for the period of January 1, 2022 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 statement referred to above presents fairly, in all material respects, the respective financial position and results of operations of the Township, for the period of January 1, 2022 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 Statement* 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 statement, the Township prepares its financial statement 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 statement 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 Statement

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

Auditor's Responsibilities for the Audit of the Financial Statement

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

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 statement, 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 statement.
- 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 statement.
- 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 statement and our auditor's report thereon. Our opinions on the basic financial statement 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 statement, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statement, 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

October 24, 2024

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FINANCIAL STATEMENT AND ACCOMPANYING NOTES AND OTHER INFORMATION

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

The other information presented was approved by management of the Township. It is presented as intended by the Township.

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WARREN TOWNSHIP, ST. JOSEPH 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 Fund	\$ 103,496	\$ 134,115	\$ 100,146	\$ 137,465	\$ 687,389	\$ 543,634	\$ 281,220
Township Assistance	46,486	-	3,789	42,697	-	4,863	37,834
Fire Fighting Fund	259,431	1,259,387	1,495,111	23,707	1,036,460	1,305,289	(245,122)
Rainy Day Fund	144,352	-	-	144,352	-	-	144,352
Fire Equipment Debt	-	1,270,000	-	1,270,000	187,402	1,367,106	90,296
Cumulative Fire	256,414	117,263	111,917	261,760	184,769	109,808	336,721
Fire Building Debt	-	407,741	345,839	61,902	871,007	805,525	127,384
Payroll Deductions	-	-	-	-	275,228	275,261	(33)
Capital Projects Fund	-	-	-	-	1,270,000	1,361,033	(91,033)
Cemetery	582	-	-	582	1,125	-	1,707
Totals	\$ 810,761	\$ 3,188,506	\$ 2,056,802	\$ 1,942,465	\$ 4,513,380	\$ 5,772,519	\$ 683,326

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

WARREN TOWNSHIP, ST. JOSEPH COUNTY
NOTES TO FINANCIAL STATEMENT

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 statement presents the financial information for the Township.

B. Basis of Accounting

The financial statement is 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 statement. 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.

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.

WARREN TOWNSHIP, ST. JOSEPH COUNTY
NOTES TO FINANCIAL STATEMENT
(Continued)

Charges for services. Amounts received for services including, but not limited to, the following: planning commission charges, building department charges, copies of public records, copy machines charges, accident report copies, gun permit applications, 911 telephone services, recycling fees, dog pound fees, emergency medical service fees, park rental fees, swimming pool receipts, cable TV receipts, ordinance violations, fines and fees, bond forfeitures, court costs, and court receipts.

Other receipts. Amounts received from various sources, including, but not limited to, the following: net proceeds from borrowings; interfund loan activity; transfers authorized by statute, ordinance, resolution, or court order; internal service receipts; and fiduciary receipts.

E. Disbursements

Disbursements are presented in the aggregate on the face of the financial statement. The aggregate disbursements include the following uses:

Personal services. Amounts disbursed for salaries, wages, and related employee benefits provided for all persons employed. In those units where sick leave, vacation leave, overtime compensation, and other such benefits are appropriated separately, such payments would also be included.

Supplies. Amounts disbursed for articles and commodities that are entirely consumed and materially altered when used and/or show rapid depreciation after use for a short period of time. Examples of supplies include, but are not limited to, the following: office supplies, operating supplies, and repair and maintenance supplies.

Other services and charges. Amounts disbursed for services including, but not limited to, the following: professional services, communication and transportation, printing and advertising, insurance, utility services, repairs and maintenance, and rental charges.

Debt service - principal and interest. Amounts disbursed for fixed obligations resulting from financial transactions previously entered into by the Township. It includes all expenditures for the reduction of the principal and interest of the Township's general obligation indebtedness.

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

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

F. Interfund Transfers

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

WARREN TOWNSHIP, ST. JOSEPH COUNTY
NOTES TO FINANCIAL STATEMENT
(Continued)

G. Fund Accounting

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

Note 2. Budgets

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

Note 3. Property Taxes

Property taxes levied are collected by the County Treasurer and are scheduled to be distributed to the Township in June and December; however, situations can arise which would delay the distributions. State statute (IC 6-1.1-17-16) requires the Indiana Department of Local Government Finance to establish property tax rates and levies by 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.

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.

WARREN TOWNSHIP, ST. JOSEPH COUNTY
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 5. Risk Management

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

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

Note 6. Pension Plans

A. Public Employees' Retirement Fund

Plan Description

The Indiana Public Employees' Retirement Fund 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.

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

WARREN TOWNSHIP, ST. JOSEPH COUNTY
NOTES TO FINANCIAL STATEMENT
(Continued)

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.

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

Plan Description

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

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

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

The contribution requirements of plan members and the Township are established by the Board of Trustees of INPRS based on actuarial valuation. Employers may pay all or part of the member contribution for the member.

Note 7. Cash Balance Deficits

The financial statement contains some funds with deficits in cash. This is a result of:

- The Fire Fighting Fund changed how Local Income Tax (LIT) revenue was handled. In previous years, LIT money was deposited into the Fire Fighting Fund. This was changed and is now deposited in the Township Fund. Not all of the corresponding expenses the LIT money covered were properly recorded in the Township Fund.
- Capital Projects Fund is a result of overspending the amount of the General Obligation Bond. Some legal fees should have been recorded as Township or cumulative fire expenses and were not. This recording error is being corrected in 2024.

WARREN TOWNSHIP, ST. JOSEPH COUNTY
NOTES TO FINANCIAL STATEMENT
(Continued)

- Payroll Deductions was the result of a clerical error, which has been corrected.

Note 8. Holding Corporations

The Township had entered into a capital lease with the Warren Township Firehouse LLC (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 year 2022 totaled \$345,839. The Township restructured its debt obligations and paid off its lease to the lessor in 2022 and entered into two new leases with the Warren Township Building Corporation.

The Township has entered into capital leases with the Warren Township 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 year 2023 totaled \$748,000.

Note 9. Subsequent Events

Beginning on January 1, 2025, the Township will be part of the St. Joseph County Fire Protection Territory. Portage Township will be the provider unit, as such Portage Township will hold the funds. The Township will no longer have the Fire Fighting Fund or the Cumulative Fire fund.

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OTHER INFORMATION

WARREN TOWNSHIP, ST. JOSEPH COUNTY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2022

	Township Fund	Township Assistance	Fire Fighting Fund	Rainy Day Fund	Fire Equipment Debt	Cumulative Fire	Fire Building Debt	Payroll Deductions	Capital Projects Fund	Cemetery	Totals
Cash and investments - beginning	\$ 103,496	\$ 46,486	\$ 259,431	\$ 144,352	\$ -	\$ 256,414	\$ -	\$ -	\$ -	\$ 582	\$ 810,761
Receipts:											
Taxes	119,789	-	921,493	-	-	107,810	377,169	-	-	-	1,526,261
Intergovernmental receipts	11,927	-	337,894	-	-	9,453	30,572	-	-	-	389,846
Charges for services	1,275	-	-	-	-	-	-	-	-	-	1,275
Other receipts	1,124	-	-	-	1,270,000	-	-	-	-	-	1,271,124
Total receipts	134,115	-	1,259,387	-	1,270,000	117,263	407,741	-	-	-	3,188,506
Disbursements:											
Personal services	35,801	-	1,221,870	-	-	-	-	-	-	-	1,257,671
Supplies	1,264	-	222,105	-	-	-	-	-	-	-	223,369
Other services and charges	63,081	3,789	51,136	-	-	-	-	-	-	-	118,006
Debt service - principal and interest	-	-	-	-	-	-	345,839	-	-	-	345,839
Capital outlay	-	-	-	-	-	111,917	-	-	-	-	111,917
Total disbursements	100,146	3,789	1,495,111	-	-	111,917	345,839	-	-	-	2,056,802
Excess (deficiency) of receipts over (under) disbursements	33,969	(3,789)	(235,724)	-	1,270,000	5,346	61,902	-	-	-	1,131,704
Cash and investments - ending	\$ 137,465	\$ 42,697	\$ 23,707	\$ 144,352	\$ 1,270,000	\$ 261,760	\$ 61,902	\$ -	\$ -	\$ 582	\$ 1,942,465

WARREN TOWNSHIP, ST. JOSEPH COUNTY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2023

	Township Fund	Township Assistance	Fire Fighting Fund	Rainy Day Fund	Fire Equipment Debt	Cumulative Fire	Fire Building Debt	Payroll Deductions	Capital Projects Fund	Cemetery	Totals
Cash and investments - beginning	\$ 137,465	\$ 42,697	\$ 23,707	\$ 144,352	\$ 1,270,000	\$ 261,760	\$ 61,902	\$ -	\$ -	\$ 582	\$ 1,942,465
Receipts:											
Taxes	129,119	-	941,831	-	174,760	138,192	812,143	-	-	-	2,196,045
Intergovernmental receipts	206,189	-	72,200	-	12,642	10,577	58,732	-	-	-	360,340
Charges for services	550	-	-	-	-	-	-	-	-	1,125	1,675
Other receipts	351,531	-	22,429	-	-	36,000	132	275,228	1,270,000	-	1,955,320
Total receipts	<u>687,389</u>	<u>-</u>	<u>1,036,460</u>	<u>-</u>	<u>187,402</u>	<u>184,769</u>	<u>871,007</u>	<u>275,228</u>	<u>1,270,000</u>	<u>1,125</u>	<u>4,513,380</u>
Disbursements:											
Personal services	30,922	-	1,305,289	-	15,000	-	-	-	-	-	1,351,211
Supplies	65,352	-	-	-	-	-	-	-	-	-	65,352
Other services and charges	447,360	4,863	-	-	82,106	109,808	57,525	-	-	-	701,662
Capital outlay	-	-	-	-	-	-	748,000	-	1,361,033	-	2,109,033
Other disbursements	-	-	-	-	1,270,000	-	-	275,261	-	-	1,545,261
Total disbursements	<u>543,634</u>	<u>4,863</u>	<u>1,305,289</u>	<u>-</u>	<u>1,367,106</u>	<u>109,808</u>	<u>805,525</u>	<u>275,261</u>	<u>1,361,033</u>	<u>-</u>	<u>5,772,519</u>
Excess (deficiency) of receipts over (under) disbursements	<u>143,755</u>	<u>(4,863)</u>	<u>(268,829)</u>	<u>-</u>	<u>(1,179,704)</u>	<u>74,961</u>	<u>65,482</u>	<u>(33)</u>	<u>(91,033)</u>	<u>1,125</u>	<u>(1,259,139)</u>
Cash and investments - ending	<u>\$ 281,220</u>	<u>\$ 37,834</u>	<u>\$ (245,122)</u>	<u>\$ 144,352</u>	<u>\$ 90,296</u>	<u>\$ 336,721</u>	<u>\$ 127,384</u>	<u>\$ (33)</u>	<u>\$ (91,033)</u>	<u>\$ 1,707</u>	<u>\$ 683,326</u>

WARREN TOWNSHIP, ST. JOSEPH COUNTY
 SCHEDULE OF LEASES AND DEBT
 December 31, 2023

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Warren Township Building Corporation	Acquisition, construction, installation and equipping of a fire station	\$ 475,000	11/30/22	07/15/42
Warren Township Building Corporation	Construction, installation, and equipping of a fire station	<u>475,000</u>	11/30/22	07/15/42
Total of annual lease payments		<u>\$ 950,000</u>		

Type	Description of Debt	Ending Principal Balance	Principal Due Within One Year
Governmental activities:			
General obligation bonds	General Obligation Bonds Series 2022	<u>\$ 1,220,000</u>	<u>\$ 110,000</u>

WARREN TOWNSHIP, ST. JOSEPH 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	\$ 160,000
Buildings	6,611,483
Machinery, equipment, and vehicles	<u>2,475,900</u>
Total capital assets	<u>\$ 9,247,383</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/>.