

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

FINANCIAL STATEMENTS EXAMINATION REPORT

OF

MIDDLEBURY TOWNSHIP

ELKHART COUNTY, INDIANA

January 1, 2012 to December 31, 2015



**FILED**  
12/29/2016



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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Trustee	Gordon K. Nusbaum (deceased) Kristina A. Mueller (interim) Ruth A. Eash	01-01-11 to 10-06-15 10-07-15 to 11-25-15 11-26-15 to 12-31-18
Chairman of the Township Board	Jerry L. Weaver	01-01-12 to 12-31-16



**STATE OF INDIANA**  
AN EQUAL OPPORTUNITY EMPLOYER

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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF MIDDLEBURY TOWNSHIP, ELKHART COUNTY, INDIANA

We have examined the accompanying financial statements of Middlebury Township (Township), for the period of January 1, 2012 to December 31, 2015. The financial statements are the responsibility of the Township's management. Our responsibility is to express an opinion on the financial statements based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence supporting the financial statements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion.

As discussed in Note 1, 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 comprehensive 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 these regulatory accounting practices and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

In our opinion, because of the matter discussed in the preceding paragraph, the financial statements referred to above do not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position and results of operations of the Township for the period of January 1, 2012 to December 31, 2015.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position and results of operations of the Township for the period of January 1, 2012 to December 31, 2015, on the basis of accounting described in Note 1.

Our examination was conducted for the purpose of forming an opinion on the Township's financial statements. The Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis, Schedule of Payables and Receivables, Schedule of Leases and Debt, and Schedule of Capital Assets, as listed in the Table of Contents, are presented for additional analysis and are not required parts of the financial statements. They have not been subjected to the examination procedures applied to the financial statements and, accordingly, we express no opinion on them.

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

November 17, 2016

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## FINANCIAL STATEMENTS AND ACCOMPANYING NOTES

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.

MIDDLEBURY TOWNSHIP, ELKHART COUNTY  
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -  
REGULATORY BASIS  
For the Years Ended December 31, 2012 and 2013

Fund	Cash and Investments 01-01-12	Receipts	Disbursements	Cash and Investments 12-31-12	Receipts	Disbursements	Cash and Investments 12-31-13
Township	\$ 592,181	\$ 194,586	\$ 127,234	\$ 659,533	\$ 290,222	\$ 136,163	\$ 813,592
Emergency Medical Services/ Ambulance	2,904,603	1,182,954	1,071,939	3,015,618	1,285,354	1,340,395	2,960,577
Park and Recreation	21,440	16,084	16,000	21,524	4,403	17,620	8,307
Township Assistance	114,057	53,030	47,500	119,587	12,726	40,162	92,151
Fire Fighting	809,217	517,328	482,930	843,615	504,470	541,183	806,902
Rainy Day	57,745	247,067	1,292	303,520	286,841	258,446	331,915
Levy Excess	-	11,883	-	11,883	-	11,883	-
Cumulative Fire	291,399	106,361	27,276	370,484	103,059	185,475	288,068
Fire Debt	63,032	145,187	161,000	47,219	160,314	161,000	46,533
Totals	<u>\$ 4,853,674</u>	<u>\$ 2,474,480</u>	<u>\$ 1,935,171</u>	<u>\$ 5,392,983</u>	<u>\$ 2,647,389</u>	<u>\$ 2,692,327</u>	<u>\$ 5,348,045</u>

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

MIDDLEBURY TOWNSHIP, ELKHART COUNTY  
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -  
REGULATORY BASIS  
For the Years Ended December 31, 2014 and 2015

Fund	Cash and Investments 01-01-14	Receipts	Disbursements	Cash and Investments 12-31-14	Receipts	Disbursements	Cash and Investments 12-31-15
Township	\$ 813,592	\$ 328,921	\$ 183,787	\$ 958,726	\$ 346,031	\$ 220,795	\$ 1,083,962
Emergency Medical Services/ Ambulance	2,960,577	1,204,908	1,245,530	2,919,955	1,290,535	1,314,000	2,896,490
Park and Recreation	8,307	12,316	18,329	2,294	21,345	18,695	4,944
Township Assistance	92,151	10,897	24,625	78,423	59,468	25,786	112,105
Fire Fighting	806,902	600,857	505,463	902,296	634,846	438,826	1,098,316
Rainy Day	331,915	296,141	-	628,056	337,375	-	965,431
Levy Excess	-	198	-	198	-	-	198
Cumulative Fire	288,068	97,528	7,105	378,491	140,925	105,157	414,259
Fire Debt	46,533	174,230	161,000	59,763	178,925	163,000	75,688
Totals	<u>\$ 5,348,045</u>	<u>\$ 2,725,996</u>	<u>\$ 2,145,839</u>	<u>\$ 5,928,202</u>	<u>\$ 3,009,450</u>	<u>\$ 2,286,259</u>	<u>\$ 6,651,393</u>

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

MIDDLEBURY TOWNSHIP, ELKHART 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 and emergency medical service), health and social services (township assistance), culture and recreation (parks and/or community centers), and general administrative services (cemetery care and weed 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, which can include one or more of the following: property tax, certified shares (local option tax), property tax replacement credit (local option tax), county option income 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, which include receipts from other governments in the form of operating grants, entitlements, or payments in lieu of taxes. Examples of these types of receipts include, but are not limited to, the following: 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.

MIDDLEBURY TOWNSHIP, ELKHART COUNTY  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

Charges for services, which can include, but are not limited to, the following: planning commission charges, building department charges, copies of public records, copy machine 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, which include 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, which include outflows 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, which include 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 office supplies, operating supplies, and repair and maintenance supplies.

Other services and charges, 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, which includes 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, which includes all outflows for land, infrastructure, buildings, improvements, and machinery and equipment having an appreciable and calculable period of usefulness.

Other disbursements, which include, but are 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, transfer money 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.

MIDDLEBURY TOWNSHIP, ELKHART COUNTY  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

*G. Fund Accounting*

Separate funds are established, maintained, and reported by the Township. Each fund is used to account for money 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 money 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 February 15. These rates were based upon the preceding year's March 1 (lien date) assessed valuations adjusted for various tax credits. 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.

MIDDLEBURY TOWNSHIP, ELKHART COUNTY  
NOTES TO FINANCIAL STATEMENTS  
(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 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 (PERF) is a defined benefit pension plan. PERF is a cost-sharing multiple-employer public employee retirement system, which provides retirement benefits to plan members and beneficiaries. All full-time employees are eligible to participate in this defined benefit plan. State statutes (IC 5-10.2 and 5-10.3) govern, through the Indiana Public Retirement System (INPRS) Board, most requirements of the system, and give the Township authority to contribute to the plan. The PERF retirement benefit consists of the pension provided by employer contributions plus an annuity provided by the member's annuity savings account. The annuity savings account consists of members' contributions, set by state statute at 3 percent of compensation, plus the interest credited to the member's account. The employer may elect to make the contributions on behalf of the member.

INPRS administers the plan and 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. (888) 526-1687

*Funding Policy and Annual Pension Cost*

The contribution requirements of the plan members for PERF are established by the Board of Trustees of INPRS.

MIDDLEBURY TOWNSHIP, ELKHART COUNTY  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

**Note 7. Holding Corporation**

The Township has entered into a capital lease with Middlebury 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 2012, 2013, 2014, and 2015 totaled \$161,000, \$161,000, \$161,000, and \$163,000, respectively. At December 31, 2015, the outstanding balance of the underlying debt was \$575,000.

**Note 8. Subsequent Event**

The Township Board approved the purchase of a new aerial platform truck for \$1,150,685. The Township paid \$582,687 in January 2016 from the Rainy Day fund, and will pay the remainder at delivery in January 2017 from amounts available in the Rainy Day fund and the Cumulative Fire fund.

#### OTHER INFORMATION - UNEXAMINED

The Township's Annual Financial Report information can be found on the Gateway 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 Report referenced above. These differences, if any, are due to adjustments made to the financial information during the course of the examination. This is a common occurrence in any financial statement examination. The financial information presented in this report is examined information, and the accuracy of such information can be determined by reading the opinion given in the Independent Accountant's Report.

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

MIDDLEBURY TOWNSHIP, ELKHART COUNTY  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2012

	Township	Emergency Medical Services/ Ambulance	Park and Recreation	Township Assistance	Fire Fighting	Rainy Day	Levy Excess	Cumulative Fire	Fire Debt	Totals
Cash and investments - beginning	\$ 592,181	\$ 2,904,603	\$ 21,440	\$ 114,057	\$ 809,217	\$ 57,745	\$ -	\$ 291,399	\$ 63,032	\$ 4,853,674
Receipts:										
Taxes	106,963	925,266	15,236	45,707	120,239	-	11,883	96,356	137,534	1,459,184
Intergovernmental receipts	68,840	51,485	848	2,544	339,992	-	-	5,361	7,653	476,723
Charges for services	-	198,450	-	-	55,598	-	-	-	-	254,048
Other receipts	18,783	7,753	-	4,779	1,499	247,067	-	4,644	-	284,525
Total receipts	194,586	1,182,954	16,084	53,030	517,328	247,067	11,883	106,361	145,187	2,474,480
Disbursements:										
Personal services	48,356	653,289	-	-	210,561	-	-	-	-	912,206
Supplies	2,801	73,253	-	152	62,914	-	-	-	-	139,120
Other services and charges	68,361	97,955	15,000	47,348	84,959	-	-	-	-	313,623
Debt service - principal and interest	-	-	-	-	-	-	-	-	161,000	161,000
Capital outlay	4,061	28,075	-	-	41,747	1,292	-	27,276	-	102,451
Other disbursements	3,655	219,367	1,000	-	82,749	-	-	-	-	306,771
Total disbursements	127,234	1,071,939	16,000	47,500	482,930	1,292	-	27,276	161,000	1,935,171
Excess (deficiency) of receipts over disbursements	67,352	111,015	84	5,530	34,398	245,775	11,883	79,085	(15,813)	539,309
Cash and investments - ending	\$ 659,533	\$ 3,015,618	\$ 21,524	\$ 119,587	\$ 843,615	\$ 303,520	\$ 11,883	\$ 370,484	\$ 47,219	\$ 5,392,983

MIDDLEBURY TOWNSHIP, ELKHART COUNTY  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2013

	Township	Emergency Medical Services/ Ambulance	Park and Recreation	Township Assistance	Fire Fighting	Rainy Day	Levy Excess	Cumulative Fire	Fire Debt	Totals
Cash and investments - beginning	\$ 659,533	\$ 3,015,618	\$ 21,524	\$ 119,587	\$ 843,615	\$ 303,520	\$ 11,883	\$ 370,484	\$ 47,219	\$ 5,392,983
Receipts:										
Taxes	179,006	976,584	4,182	8,783	130,490	-	-	97,868	152,238	1,549,151
Intergovernmental receipts	80,604	51,798	221	465	314,166	-	-	5,191	8,076	460,521
Charges for services	-	253,990	-	-	57,750	-	-	-	-	311,740
Other receipts	30,612	2,982	-	3,478	2,064	286,841	-	-	-	325,977
Total receipts	290,222	1,285,354	4,403	12,726	504,470	286,841	-	103,059	160,314	2,647,389
Disbursements:										
Personal services	53,412	720,970	-	-	275,282	-	-	-	-	1,049,664
Supplies	2,584	60,478	-	102	48,531	-	-	-	-	111,695
Other services and charges	53,174	138,199	17,620	36,219	114,411	-	-	-	-	359,623
Capital outlay	10,493	217,748	-	-	22,959	258,446	-	185,475	161,000	856,121
Other disbursements	16,500	203,000	-	3,841	80,000	-	11,883	-	-	315,224
Total disbursements	136,163	1,340,395	17,620	40,162	541,183	258,446	11,883	185,475	161,000	2,692,327
Excess (deficiency) of receipts over disbursements	154,059	(55,041)	(13,217)	(27,436)	(36,713)	28,395	(11,883)	(82,416)	(686)	(44,938)
Cash and investments - ending	\$ 813,592	\$ 2,960,577	\$ 8,307	\$ 92,151	\$ 806,902	\$ 331,915	\$ -	\$ 288,068	\$ 46,533	\$ 5,348,045

MIDDLEBURY TOWNSHIP, ELKHART COUNTY  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2014

	Township	Emergency Medical Services/ Ambulance	Park and Recreation	Township Assistance	Fire Fighting	Rainy Day	Levy Excess	Cumulative Fire	Fire Debt	Totals
Cash and investments - beginning	\$ 813,592	\$ 2,960,577	\$ 8,307	\$ 92,151	\$ 806,902	\$ 331,915	\$ -	\$ 288,068	\$ 46,533	\$ 5,348,045
Receipts:										
Taxes	203,059	899,693	11,661	8,444	126,259	-	198	92,281	165,657	1,507,252
Intergovernmental receipts	105,455	51,120	655	474	411,341	-	-	5,247	8,573	582,865
Charges for services	-	252,280	-	-	57,750	-	-	-	-	310,030
Other receipts	20,407	1,815	-	1,979	5,507	296,141	-	-	-	325,849
Total receipts	<u>328,921</u>	<u>1,204,908</u>	<u>12,316</u>	<u>10,897</u>	<u>600,857</u>	<u>296,141</u>	<u>198</u>	<u>97,528</u>	<u>174,230</u>	<u>2,725,996</u>
Disbursements:										
Personal services	54,613	848,296	-	-	260,821	-	-	-	-	1,163,730
Supplies	2,726	68,718	-	43	47,181	-	-	-	-	118,668
Other services and charges	89,853	126,628	18,329	24,582	108,310	-	-	-	-	367,702
Capital outlay	1,595	18,888	-	-	26,010	-	-	7,105	161,000	214,598
Other disbursements	35,000	183,000	-	-	63,141	-	-	-	-	281,141
Total disbursements	<u>183,787</u>	<u>1,245,530</u>	<u>18,329</u>	<u>24,625</u>	<u>505,463</u>	<u>-</u>	<u>-</u>	<u>7,105</u>	<u>161,000</u>	<u>2,145,839</u>
Excess (deficiency) of receipts over disbursements	<u>145,134</u>	<u>(40,622)</u>	<u>(6,013)</u>	<u>(13,728)</u>	<u>95,394</u>	<u>296,141</u>	<u>198</u>	<u>90,423</u>	<u>13,230</u>	<u>580,157</u>
Cash and investments - ending	<u>\$ 958,726</u>	<u>\$ 2,919,955</u>	<u>\$ 2,294</u>	<u>\$ 78,423</u>	<u>\$ 902,296</u>	<u>\$ 628,056</u>	<u>\$ 198</u>	<u>\$ 378,491</u>	<u>\$ 59,763</u>	<u>\$ 5,928,202</u>

MIDDLEBURY TOWNSHIP, ELKHART COUNTY  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2015

	Township	Emergency Medical Services/ Ambulance	Park and Recreation	Township Assistance	Fire Fighting	Rainy Day	Levy Excess	Cumulative Fire	Fire Debt	Totals
Cash and investments - beginning	\$ 958,726	\$ 2,919,955	\$ 2,294	\$ 78,423	\$ 902,296	\$ 628,056	\$ 198	\$ 378,491	\$ 59,763	\$ 5,928,202
Receipts:										
Taxes	216,765	995,258	20,312	51,471	144,723	-	-	102,942	170,639	1,702,110
Intergovernmental receipts	107,779	50,874	1,033	2,630	431,341	-	-	5,258	8,286	607,201
Charges for services	-	242,876	-	-	57,750	-	-	-	-	300,626
Other receipts	21,487	1,527	-	5,367	1,032	337,375	-	32,725	-	399,513
Total receipts	<u>346,031</u>	<u>1,290,535</u>	<u>21,345</u>	<u>59,468</u>	<u>634,846</u>	<u>337,375</u>	<u>-</u>	<u>140,925</u>	<u>178,925</u>	<u>3,009,450</u>
Disbursements:										
Personal services	54,230	845,716	-	-	251,437	-	-	-	-	1,151,383
Supplies	2,583	56,827	-	42	59,470	-	-	-	-	118,922
Other services and charges	85,206	125,240	18,695	25,744	99,069	-	-	-	-	353,954
Capital outlay	8,271	19,347	-	-	28,850	-	-	105,157	163,000	324,625
Other disbursements	70,505	266,870	-	-	-	-	-	-	-	337,375
Total disbursements	<u>220,795</u>	<u>1,314,000</u>	<u>18,695</u>	<u>25,786</u>	<u>438,826</u>	<u>-</u>	<u>-</u>	<u>105,157</u>	<u>163,000</u>	<u>2,286,259</u>
Excess (deficiency) of receipts over disbursements	<u>125,236</u>	<u>(23,465)</u>	<u>2,650</u>	<u>33,682</u>	<u>196,020</u>	<u>337,375</u>	<u>-</u>	<u>35,768</u>	<u>15,925</u>	<u>723,191</u>
Cash and investments - ending	\$ <u>1,083,962</u>	\$ <u>2,896,490</u>	\$ <u>4,944</u>	\$ <u>112,105</u>	\$ <u>1,098,316</u>	\$ <u>965,431</u>	\$ <u>198</u>	\$ <u>414,259</u>	\$ <u>75,688</u>	\$ <u>6,651,393</u>

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MIDDLEBURY TOWNSHIP, ELKHART COUNTY  
SCHEDULE OF PAYABLES AND RECEIVABLES  
December 31, 2015

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	<u>\$ -</u>	<u>\$ 102,100</u>

MIDDLEBURY TOWNSHIP, ELKHART COUNTY  
 SCHEDULE OF LEASES AND DEBT  
 December 31, 2015

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities: Middlebury Township Building Corporation	Emergency Services Building	<u>\$ 163,000</u>	4/10/1998	1/15/2019

MIDDLEBURY TOWNSHIP, ELKHART COUNTY  
 SCHEDULE OF CAPITAL ASSETS  
 December 31, 2015

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	\$ 150,000
Buildings	3,000,000
Machinery, equipment, and vehicles	5,629,000
Total governmental activities	8,779,000
Total capital assets	\$ 8,779,000

#### 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/>.