

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

FINANCIAL STATEMENTS EXAMINATION REPORT

OF

COLUMBUS TOWNSHIP

BARTHOLOMEW COUNTY, INDIANA

January 1, 2013 to December 31, 2016



FILED
04/04/2017

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Trustee	Frederick Barkes	01-01-13 to 06-28-13
	(Vacant)	06-29-13 to 06-30-13
	Benjamin P. Jackson	07-01-13 to 12-13-16
Chairman of the Township Board	Doug Hollenbeck	01-01-13 to 12-31-14
	Barry Davis	01-01-15 to 12-31-15
	Michael Shireman	01-01-16 to 12-31-16
	James A. Green, Jr.	01-01-17 to 12-31-17



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

STATE BOARD OF ACCOUNTS
302 WEST WASHINGTON STREET
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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF COLUMBUS TOWNSHIP, BARTHOLOMEW COUNTY, INDIANA

We have examined the accompanying financial statements of Columbus Township (Township), for the period of January 1, 2013 to December 31, 2016. The Township's management is responsible for the financial statements. Our responsibility is to express an opinion 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 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 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, 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, 2013 to December 31, 2016.

In our opinion, the financial statements referred to above present, in all material respects, the financial position and results of operations of the Township for the period of January 1, 2013 to December 31, 2016, based on the prescribed 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 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

February 16, 2017

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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.

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COLUMBUS TOWNSHIP, BARTHOLOMEW COUNTY
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended December 31, 2013

Fund	Cash and Investments 01-01-13	Receipts	Disbursements	Cash and Investments 12-31-13
Township	\$ 177,183	\$ 273,372	\$ 196,447	\$ 254,108
Township Assistance	205,904	765,344	570,072	401,176
Fire Fighting	312,836	278,035	513,696	77,175
Rainy Day	30,907	90,000	48,857	72,050
Cumulative Fire	66,316	259,110	286,389	39,037
Fire Debt	347,285	626,265	643,000	330,550
Payroll Deductions	(2,819)	443,776	439,304	1,653
Totals	<u>\$ 1,137,612</u>	<u>\$ 2,735,902</u>	<u>\$ 2,697,765</u>	<u>\$ 1,175,749</u>

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

COLUMBUS TOWNSHIP, BARTHOLOMEW 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 Fund	\$ 254,108	\$ 319,821	\$ 191,533	\$ 382,396	\$ 196,560	\$ 201,281	\$ 377,675
Township Assistance	401,176	459,407	762,689	97,894	851,303	546,442	402,755
Fire Fighting Fund	77,175	868,103	680,153	265,125	575,611	645,148	195,588
Rainy Day Fund	72,050	-	-	72,050	-	-	72,050
Cumulative Fire	39,037	127,958	143,326	23,669	37,269	30,000	30,938
Fire Debt	330,550	165,227	447,609	48,168	91,307	117,609	21,866
Payroll Deductions	1,653	428,722	419,395	10,980	421,707	413,336	19,351
Totals	<u>\$ 1,175,749</u>	<u>\$ 2,369,238</u>	<u>\$ 2,644,705</u>	<u>\$ 900,282</u>	<u>\$ 2,173,757</u>	<u>\$ 1,953,816</u>	<u>\$ 1,120,223</u>

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

COLUMBUS TOWNSHIP, BARTHOLOMEW COUNTY
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended December 31, 2016

Fund	Cash and Investments 01-01-16	Receipts	Disbursements	Cash and Investments 12-31-16
Township Fund	\$ 377,675	\$ 226,166	\$ 202,707	\$ 401,134
Township Assistance	402,755	626,026	478,884	549,897
Fire Fighting Fund	195,588	784,719	605,020	375,287
Rainy Day Fund	72,050	100,486	-	172,536
Cumulative Fire	30,938	52,391	30,000	53,329
Fire Debt	21,866	95,742	117,608	-
Payroll Deductions	19,351	405,900	398,686	26,565
Totals	<u>\$ 1,120,223</u>	<u>\$ 2,291,430</u>	<u>\$ 1,832,905</u>	<u>\$ 1,578,748</u>

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

COLUMBUS TOWNSHIP, BARTHOLOMEW 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), 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, 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. 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: 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.

COLUMBUS TOWNSHIP, BARTHOLOMEW COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

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

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.

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.

COLUMBUS TOWNSHIP, BARTHOLOMEW 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 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 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.

COLUMBUS TOWNSHIP, BARTHOLOMEW 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.

Note 7. Cash Balance Deficit

The financial statements contain the Payroll Deductions fund with an overdrawn fund beginning balance as of January 1, 2013. This is a result of federal withholding taxes being deducted twice by the unit's financial institution in 2012.

COLUMBUS TOWNSHIP, BARTHOLOMEW COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

Note 8. Restatements

For the year ended December 31, 2013, certain changes have been made to some of the beginning balance of the financial statement to more appropriately reflect financial activity of the Township. This is a result of federal withholding taxes being deducted twice by the unit's financial institution in 2012. The balance was not included when reporting the 2012 financial activity. The following schedule presents a summary of the reported balance, the deductions, and the properly restated beginning balance:

Fund	Balance as of December 31, 2012	New Fund	Prior Period Adjustment	Balance as of January 1, 2013
Payroll Deductions	\$ -	Payroll Deductions	\$ (2,819)	\$ (2,819)

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.

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

	Township	Township Assistance	Fire Fighting	Rainy Day	Cumulative Fire	Fire Debt	Payroll Deductions	Totals
Cash and investments - beginning	\$ 177,183	\$ 205,904	\$ 312,836	\$ 30,907	\$ 66,316	\$ 347,285	\$ (2,819)	\$ 1,137,612
Receipts:								
Taxes	262,537	402,294	243,567	-	30,324	284,832	-	1,223,554
Intergovernmental receipts	8,547	38,937	32,473	-	198,636	11,433	-	290,026
Other receipts	2,288	324,113	1,995	90,000	30,150	330,000	443,776	1,222,322
Total receipts	273,372	765,344	278,035	90,000	259,110	626,265	443,776	2,735,902
Disbursements:								
Personal services	130,684	192,899	286,084	-	-	-	-	609,667
Supplies	1,990	4,362	3,883	-	-	-	-	10,235
Other services and charges	56,177	369,513	223,729	-	-	320,000	-	969,419
Capital outlay	7,596	3,298	-	48,857	196,389	-	-	256,140
Other disbursements	-	-	-	-	90,000	323,000	439,304	852,304
Total disbursements	196,447	570,072	513,696	48,857	286,389	643,000	439,304	2,697,765
Excess (deficiency) of receipts over disbursements	76,925	195,272	(235,661)	41,143	(27,279)	(16,735)	4,472	38,137
Cash and investments - ending	\$ 254,108	\$ 401,176	\$ 77,175	\$ 72,050	\$ 39,037	\$ 330,550	\$ 1,653	\$ 1,175,749

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

	Township Fund	Township Assistance	Fire Fighting Fund	Rainy Day Fund	Cumulative Fire	Fire Debt	Payroll Deductions	Totals
Cash and investments - beginning	\$ 254,108	\$ 401,176	\$ 77,175	\$ 72,050	\$ 39,037	\$ 330,550	\$ 1,653	\$ 1,175,749
Receipts:								
Taxes	296,295	427,363	497,552	-	29,519	-	-	1,250,729
Intergovernmental receipts	15,268	30,536	39,613	-	2,350	-	-	87,767
Charges for services	600	-	-	-	-	-	-	600
Other receipts	7,658	1,508	330,938	-	96,089	165,227	428,722	1,030,142
Total receipts	319,821	459,407	868,103	-	127,958	165,227	428,722	2,369,238
Disbursements:								
Personal services	110,861	200,141	317,445	-	-	-	-	628,447
Supplies	2,169	10,679	2,265	-	-	-	-	15,113
Other services and charges	67,838	551,228	228,758	-	-	117,609	-	965,433
Capital outlay	10,665	641	131,685	-	143,326	-	-	286,317
Other disbursements	-	-	-	-	-	330,000	419,395	749,395
Total disbursements	191,533	762,689	680,153	-	143,326	447,609	419,395	2,644,705
Excess (deficiency) of receipts over disbursements	128,288	(303,282)	187,950	-	(15,368)	(282,382)	9,327	(275,467)
Cash and investments - ending	\$ 382,396	\$ 97,894	\$ 265,125	\$ 72,050	\$ 23,669	\$ 48,168	\$ 10,980	\$ 900,282

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

	Township Fund	Township Assistance	Fire Fighting Fund	Rainy Day Fund	Cumulative Fire	Fire Debt	Payroll Deductions	Totals
Cash and investments - beginning	\$ 382,396	\$ 97,894	\$ 265,125	\$ 72,050	\$ 23,669	\$ 48,168	\$ 10,980	\$ 900,282
Receipts:								
Taxes	184,019	597,025	556,299	-	31,186	-	-	1,368,529
Intergovernmental receipts	3,334	251,453	19,312	-	1,083	91,307	-	366,489
Charges for services	3,600	-	-	-	-	-	-	3,600
Other receipts	5,607	2,825	-	-	5,000	-	421,707	435,139
Total receipts	<u>196,560</u>	<u>851,303</u>	<u>575,611</u>	<u>-</u>	<u>37,269</u>	<u>91,307</u>	<u>421,707</u>	<u>2,173,757</u>
Disbursements:								
Personal services	112,587	189,318	327,218	-	-	-	-	629,123
Supplies	3,124	3,381	549	-	-	-	-	7,054
Other services and charges	83,104	353,133	242,431	-	-	117,609	413,336	1,209,613
Capital outlay	2,466	610	74,950	-	30,000	-	-	108,026
Other disbursements	-	-	-	-	-	-	-	-
Total disbursements	<u>201,281</u>	<u>546,442</u>	<u>645,148</u>	<u>-</u>	<u>30,000</u>	<u>117,609</u>	<u>413,336</u>	<u>1,953,816</u>
Excess (deficiency) of receipts over disbursements	<u>(4,721)</u>	<u>304,861</u>	<u>(69,537)</u>	<u>-</u>	<u>7,269</u>	<u>(26,302)</u>	<u>8,371</u>	<u>219,941</u>
Cash and investments - ending	<u>\$ 377,675</u>	<u>\$ 402,755</u>	<u>\$ 195,588</u>	<u>\$ 72,050</u>	<u>\$ 30,938</u>	<u>\$ 21,866</u>	<u>\$ 19,351</u>	<u>\$ 1,120,223</u>

COLUMBUS TOWNSHIP, BARTHOLOMEW COUNTY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2016

	Township Fund	Township Assistance	Fire Fighting Fund	Rainy Day Fund	Cumulative Fire	Fire Debt	Payroll Deductions	Totals
Cash and investments - beginning	\$ 377,675	\$ 402,755	\$ 195,588	\$ 72,050	\$ 30,938	\$ 21,866	\$ 19,351	\$ 1,120,223
Receipts:								
Taxes	186,213	602,807	564,100	-	31,623	-	-	1,384,743
Intergovernmental receipts	31,805	22,380	217,791	-	20,768	95,742	-	388,486
Other receipts	8,148	839	2,828	100,486	-	-	405,900	518,201
Total receipts	<u>226,166</u>	<u>626,026</u>	<u>784,719</u>	<u>100,486</u>	<u>52,391</u>	<u>95,742</u>	<u>405,900</u>	<u>2,291,430</u>
Disbursements:								
Personal services	114,789	181,186	309,093	-	-	-	-	605,068
Supplies	3,098	2,556	1,212	-	-	-	-	6,866
Other services and charges	78,132	225,443	244,281	-	-	117,608	-	665,464
Capital outlay	6,688	69,699	50,434	-	30,000	-	-	156,821
Other disbursements	-	-	-	-	-	-	398,686	398,686
Total disbursements	<u>202,707</u>	<u>478,884</u>	<u>605,020</u>	<u>-</u>	<u>30,000</u>	<u>117,608</u>	<u>398,686</u>	<u>1,832,905</u>
Excess (deficiency) of receipts over disbursements	<u>23,459</u>	<u>147,142</u>	<u>179,699</u>	<u>100,486</u>	<u>22,391</u>	<u>(21,866)</u>	<u>7,214</u>	<u>458,525</u>
Cash and investments - ending	<u>\$ 401,134</u>	<u>\$ 549,897</u>	<u>\$ 375,287</u>	<u>\$ 172,536</u>	<u>\$ 53,329</u>	<u>\$ (0)</u>	<u>\$ 26,565</u>	<u>\$ 1,578,748</u>

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COLUMBUS TOWNSHIP, BARTHOLOMEW COUNTY
 SCHEDULE OF CAPITAL ASSETS
 December 31, 2016

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	\$ 210,000
Buildings	550,000
Improvements other than buildings	80,000
Machinery, equipment, and vehicles	1,995,132
Books and other	2,500
Total governmental activities	2,837,632
Total capital assets	\$ 2,837,632

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/>.