

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

FINANCIAL STATEMENTS EXAMINATION REPORT

OF

WABASH TOWNSHIP

TIPPECANOE COUNTY, INDIANA

January 1, 2011 to December 31, 2015



**FILED**  
04/25/2017



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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Trustee	Julia Byers	01-01-11 to 12-31-18
Chairman of the Township Board	Dale Workman	01-01-11 to 12-31-17



**STATE OF INDIANA**  
AN EQUAL OPPORTUNITY EMPLOYER

STATE BOARD OF ACCOUNTS  
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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF WABASH TOWNSHIP, TIPPECANOE COUNTY, INDIANA

We have examined the accompanying financial statements of Wabash Township (Township), for the period of January 1, 2011 to December 31, 2015. 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, 2011 to December 31, 2015.

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, 2011 to December 31, 2015, 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, 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

April 18, 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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WABASH TOWNSHIP, TIPPECANOE COUNTY  
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -  
REGULATORY BASIS  
For the Year Ended December 31, 2011

Fund	Cash and Investments 01-01-11	Receipts	Disbursements	Cash and Investments 12-31-11
Township	\$ 61,085	\$ 75,836	\$ 84,216	\$ 52,705
Township Assistance	32,019	28,102	25,756	34,365
Fire Fighting	161,131	175,151	187,363	148,919
Rainy Day	111,048	-	111,048	-
Levy Excess	9,336	-	-	9,336
Cumulative Fire	256,592	118,097	372,033	2,656
Fire Debt	32,504	186,791	136,060	83,235
Gift Fund	733	-	-	733
Totals	<u>\$ 664,448</u>	<u>\$ 583,977</u>	<u>\$ 916,476</u>	<u>\$ 331,949</u>

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

WABASH TOWNSHIP, TIPPECANOE 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	\$ 52,705	\$ 91,629	\$ 94,950	\$ 49,384	\$ 91,643	\$ 97,358	\$ 43,669
Township Assistance	34,365	32,323	30,645	36,043	21,265	35,831	21,477
Fire Fighting	148,919	228,234	253,625	123,528	215,927	250,952	88,503
Rainy Day	-	12,733	-	12,733	38,000	-	50,733
Levy Excess	9,336	-	-	9,336	-	-	9,336
Cumulative Fire	2,656	119,951	42,886	79,721	215,038	138,504	156,255
Fire Debt	83,235	209,208	198,895	93,548	189,512	236,894	46,166
Gift Fund	733	-	733	-	-	-	-
Totals	<u>\$ 331,949</u>	<u>\$ 694,078</u>	<u>\$ 621,734</u>	<u>\$ 404,293</u>	<u>\$ 771,385</u>	<u>\$ 759,539</u>	<u>\$ 416,139</u>

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

WABASH TOWNSHIP, TIPPECANOE 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	\$ 43,669	\$ 103,442	\$ 112,003	\$ 35,108	\$ 94,690	\$ 106,569	\$ 23,229
Township Assistance	21,477	23,060	34,137	10,400	31,049	33,661	7,788
Fire Fighting	88,503	207,165	231,464	64,204	203,802	196,560	71,446
Rainy Day	50,733	38,000	-	88,733	32,000	-	120,733
Levy Excess	9,336	41	-	9,377	-	-	9,377
Cumulative Fire	156,255	125,839	11,220	270,874	122,596	115,821	277,649
PAYROLL DEDUCTIONS	-	-	-	-	20,075	20,266	(191)
Fire Debt	46,166	178,520	143,343	81,343	143,068	143,343	81,068
Totals	<u>\$ 416,139</u>	<u>\$ 676,067</u>	<u>\$ 532,167</u>	<u>\$ 560,039</u>	<u>\$ 647,280</u>	<u>\$ 616,220</u>	<u>\$ 591,099</u>

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

WABASH TOWNSHIP, TIPPECANOE 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, 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.

WABASH TOWNSHIP, TIPPECANOE 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.

*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).

*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.

WABASH TOWNSHIP, TIPPECANOE COUNTY  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

*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 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.

WABASH TOWNSHIP, TIPPECANOE COUNTY  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

State statutes authorize the Township to invest in securities including, but not limited to, the following: federal government securities, repurchase agreements, and certain money market mutual funds. Certain other statutory restrictions apply to all investments made by local governmental units.

**Note 5. Risk Management**

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

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

**Note 6. Pension Plan**

*Public Employees' Retirement Fund*

*Plan Description*

The Indiana Public Employees' Retirement Fund (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

WABASH TOWNSHIP, TIPPECANOE COUNTY  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

*Funding Policy and Annual Pension Cost*

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

Indiana Public Retirement System  
One North Capitol, Suite 001  
Indianapolis, IN 46204  
Ph. (888) 526-1687

**Note 7. Cash Balance Deficit**

The financial statements contain a fund with a deficit in cash. This is a result of the fund not being reported in 2014 and disbursements exceeding receipts in 2015.

#### 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.

WABASH TOWNSHIP, TIPPECANOE COUNTY  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2011

	Township	Township Assistance	Fire Fighting	Rainy Day	Levy Excess	Cumulative Fire	Fire Debt	Gift Fund	Totals
Cash and investments - beginning	\$ 61,085	\$ 32,019	\$ 161,131	\$ 111,048	\$ 9,336	\$ 256,592	\$ 32,504	\$ 733	\$ 664,448
Receipts:									
Taxes	14,346	25,721	151,064	-	-	107,177	170,066	-	468,374
Intergovernmental receipts	57,513	2,381	15,150	-	-	10,560	16,720	-	102,324
Charges for services	-	-	3,500	-	-	-	-	-	3,500
Fines and forfeits	607	-	-	-	-	-	-	-	607
Other receipts	3,370	-	5,437	-	-	360	5	-	9,172
Total receipts	75,836	28,102	175,151	-	-	118,097	186,791	-	583,977
Disbursements:									
Personal services	56,039	-	9,504	-	-	-	-	-	65,543
Supplies	3,345	366	67,099	-	-	-	-	-	70,810
Other services and charges	24,832	25,390	105,874	-	-	-	-	-	156,096
Debt service - principal and interest	-	-	4,886	-	-	144,827	136,060	-	285,773
Capital outlay	-	-	-	111,048	-	227,206	-	-	338,254
Other disbursements	-	-	-	-	-	-	-	-	-
Total disbursements	84,216	25,756	187,363	111,048	-	372,033	136,060	-	916,476
Excess (deficiency) of receipts over disbursements	(8,380)	2,346	(12,212)	(111,048)	-	(253,936)	50,731	-	(332,499)
Cash and investments - ending	\$ 52,705	\$ 34,365	\$ 148,919	\$ -	\$ 9,336	\$ 2,656	\$ 83,235	\$ 733	\$ 331,949

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

	Township	Township Assistance	Fire Fighting	Rainy Day	Levy Excess	Cumulative Fire	Fire Debt	Gift Fund	Totals
Cash and investments - beginning	\$ 52,705	\$ 34,365	\$ 148,919	\$ -	\$ 9,336	\$ 2,656	\$ 83,235	\$ 733	\$ 331,949
Receipts:									
Taxes	16,215	29,198	165,717	-	-	107,949	188,213	-	507,292
Intergovernmental receipts	75,340	3,083	18,475	-	-	11,986	20,995	-	129,879
Charges for services	-	-	7,120	-	-	-	-	-	7,120
Other receipts	74	42	36,922	12,733	-	16	-	-	49,787
Total receipts	91,629	32,323	228,234	12,733	-	119,951	209,208	-	694,078
Disbursements:									
Personal services	61,588	-	24,984	-	-	-	-	-	86,572
Supplies	3,173	994	59,962	-	-	-	-	-	64,129
Other services and charges	30,147	17,651	116,317	-	-	-	-	-	164,115
Debt service - principal and interest	-	-	-	-	-	42,886	198,895	-	241,781
Capital outlay	-	-	52,362	-	-	-	-	-	52,362
Other disbursements	42	12,000	-	-	-	-	-	733	12,775
Total disbursements	94,950	30,645	253,625	-	-	42,886	198,895	733	621,734
Excess (deficiency) of receipts over disbursements	(3,321)	1,678	(25,391)	12,733	-	77,065	10,313	(733)	72,344
Cash and investments - ending	\$ 49,384	\$ 36,043	\$ 123,528	\$ 12,733	\$ 9,336	\$ 79,721	\$ 93,548	\$ -	\$ 404,293

WABASH TOWNSHIP, TIPPECANOE 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	Levy Excess	Cumulative Fire	Fire Debt	Gift Fund	Totals
Cash and investments - beginning	\$ 49,384	\$ 36,043	\$ 123,528	\$ 12,733	\$ 9,336	\$ 79,721	\$ 93,548	\$ -	\$ 404,293
Receipts:									
Taxes	22,232	19,029	158,775	-	-	106,062	169,572	-	475,670
Intergovernmental receipts	66,919	2,236	18,670	-	-	12,472	19,940	-	120,237
Charges for services	-	-	4,954	-	-	-	-	-	4,954
Other receipts	2,492	-	33,528	38,000	-	96,504	-	-	170,524
Total receipts	91,643	21,265	215,927	38,000	-	215,038	189,512	-	771,385
Disbursements:									
Personal services	61,134	799	48,216	-	-	-	-	-	110,149
Supplies	1,581	233	65,084	-	-	-	-	-	66,898
Other services and charges	14,643	16,799	94,261	-	-	-	-	-	125,703
Debt service - principal and interest	-	-	-	-	-	-	143,347	-	143,347
Capital outlay	-	-	43,391	-	-	138,504	-	-	181,895
Other disbursements	20,000	18,000	-	-	-	-	93,547	-	131,547
Total disbursements	97,358	35,831	250,952	-	-	138,504	236,894	-	759,539
Excess (deficiency) of receipts over disbursements	(5,715)	(14,566)	(35,025)	38,000	-	76,534	(47,382)	-	11,846
Cash and investments - ending	\$ 43,669	\$ 21,477	\$ 88,503	\$ 50,733	\$ 9,336	\$ 156,255	\$ 46,166	\$ -	\$ 416,139

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

	Township	Township Assistance	Fire Fighting	Rainy Day	Levy Excess	Cumulative Fire	PAYROLL DEDUCTIONS	Fire Debt	Totals
Cash and investments - beginning	\$ 43,669	\$ 21,477	\$ 88,503	\$ 50,733	\$ 9,336	\$ 156,255	\$ -	\$ 46,166	\$ 416,139
Receipts:									
Taxes	25,441	20,671	171,241	-	-	111,993	-	158,958	488,304
Intergovernmental receipts	74,068	2,389	21,074	-	41	13,782	-	19,562	130,916
Charges for services	-	-	5,250	-	-	-	-	-	5,250
Other receipts	3,933	-	9,600	38,000	-	64	-	-	51,597
Total receipts	103,442	23,060	207,165	38,000	41	125,839	-	178,520	676,067
Disbursements:									
Personal services	62,278	663	52,958	-	-	-	-	-	115,899
Supplies	11,865	195	64,332	-	-	-	-	-	76,392
Other services and charges	17,860	15,279	114,174	-	-	-	-	-	147,313
Debt service - principal and interest	-	-	-	-	-	-	-	143,343	143,343
Capital outlay	-	-	-	-	-	11,220	-	-	11,220
Other disbursements	20,000	18,000	-	-	-	-	-	-	38,000
Total disbursements	112,003	34,137	231,464	-	-	11,220	-	143,343	532,167
Excess (deficiency) of receipts over disbursements	(8,561)	(11,077)	(24,299)	38,000	41	114,619	-	35,177	143,900
Cash and investments - ending	\$ 35,108	\$ 10,400	\$ 64,204	\$ 88,733	\$ 9,377	\$ 270,874	\$ -	\$ 81,343	\$ 560,039

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

	Township	Township Assistance	Fire Fighting	Rainy Day	Levy Excess	Cumulative Fire	PAYROLL DEDUCTIONS	Fire Debt	Totals
Cash and investments - beginning	\$ 35,108	\$ 10,400	\$ 64,204	\$ 88,733	\$ 9,377	\$ 270,874	\$ -	\$ 81,343	\$ 560,039
Receipts:									
Taxes	19,702	27,911	174,667	-	-	109,560	-	127,938	459,778
Intergovernmental receipts	73,664	3,138	20,145	-	-	12,957	-	15,130	125,034
Charges for services	-	-	1,750	-	-	-	-	-	1,750
Other receipts	1,324	-	7,240	32,000	-	79	20,075	-	60,718
Total receipts	<u>94,690</u>	<u>31,049</u>	<u>203,802</u>	<u>32,000</u>	<u>-</u>	<u>122,596</u>	<u>20,075</u>	<u>143,068</u>	<u>647,280</u>
Disbursements:									
Personal services	61,763	1,125	50,710	-	-	-	-	-	113,598
Supplies	605	440	55,797	-	-	-	-	-	56,842
Other services and charges	30,201	14,096	89,987	-	-	-	-	143,343	277,627
Capital outlay	-	-	-	-	-	115,821	-	-	115,821
Other disbursements	14,000	18,000	66	-	-	-	20,266	-	52,332
Total disbursements	<u>106,569</u>	<u>33,661</u>	<u>196,560</u>	<u>-</u>	<u>-</u>	<u>115,821</u>	<u>20,266</u>	<u>143,343</u>	<u>616,220</u>
Excess (deficiency) of receipts over disbursements	<u>(11,879)</u>	<u>(2,612)</u>	<u>7,242</u>	<u>32,000</u>	<u>-</u>	<u>6,775</u>	<u>(191)</u>	<u>(275)</u>	<u>31,060</u>
Cash and investments - ending	<u>\$ 23,229</u>	<u>\$ 7,788</u>	<u>\$ 71,446</u>	<u>\$ 120,733</u>	<u>\$ 9,377</u>	<u>\$ 277,649</u>	<u>\$ (191)</u>	<u>\$ 81,068</u>	<u>\$ 591,099</u>

WABASH TOWNSHIP, TIPPECANOE COUNTY  
 SCHEDULE OF LEASES AND DEBT  
 December 31, 2015

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities: JP Morgan Chase Bank	Fire Apparatus	\$ 143,343	7/7/2013	1/1/2019
Total of annual lease payments		<u>\$ 143,343</u>		

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WABASH TOWNSHIP, TIPPECANOE 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	\$ 900,000
Infrastructure	12,000
Buildings	3,000,000
Improvements other than buildings	40,000
Machinery, equipment, and vehicles	1,350,000
Books and other	17,000
Total governmental activities	5,319,000
Total capital assets	\$ 5,319,000

#### 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/>.