

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

FINANCIAL STATEMENTS EXAMINATION REPORT

OF

MONROE TOWNSHIP

DELAWARE COUNTY, INDIANA

January 1, 2013 to December 31, 2016



FILED
08/03/2017

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Trustee	Ivan D. Gregory, Jr. Leonard Reese	01-01-11 to 12-31-14 01-01-15 to 12-31-18
Chairman of the Township Board	Larry Shirey David Holmes	01-01-13 to 12-31-14 01-01-15 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 MONROE TOWNSHIP, DELAWARE COUNTY, INDIANA

We have examined the accompanying financial statements of Monroe Township (Township), for the period of January 1, 2013 to December 31, 2016. The Township's management is responsible for the fair presentation of these financial statements in accordance with the prescribed basis of accounting described in Note 1. 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. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the financial statements are in accordance with the criteria, in all material respects. An examination involves performing procedures to obtain evidence about the financial statements. The nature, timing, and extent of the procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

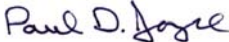
As discussed in Note 1 to the financial statements, the Township prepares its financial statements on the prescribed basis of accounting that demonstrates compliance with the reporting requirements established by the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6), which is 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 described in the preceding paragraph, the financial statements for the period of January 1, 2013 to December 31, 2016, 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.

INDEPENDENT ACCOUNTANT'S REPORT
(Continued)

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

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, CPA
State Examiner

May 22, 2017

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.

MONROE TOWNSHIP, DELAWARE COUNTY
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Years Ended December 31, 2013 and 2014

Fund	Cash and Investments 01-01-13	Receipts	Disbursements	Cash and Investments 12-31-13	Receipts	Disbursements	Cash and Investments 12-31-14
TOWNSHIP FUND	\$ 8,894	\$ 32,302	\$ 37,022	\$ 4,174	\$ 34,826	\$ 35,620	\$ 3,380
TWP. ASSISTANCE	23,490	12,846	17,681	18,655	10,093	17,835	10,913
FIRE FIGHTING FUND	12,575	50,660	57,536	5,699	65,063	58,742	12,020
RAINY DAY FUND	1,396	-	-	1,396	-	-	1,396
EXCESS LEVY FUND	1,070	-	1,070	-	-	-	-
CUMULATIVE FIRE FUND	32,758	19,247	10,299	41,706	19,572	18,259	43,019
FIRE DEBT SERVICE FUND	32,500	1,384	27,078	6,806	-	-	6,806
PAYROLL DEDUCTIONS	-	4,508	4,508	-	4,503	4,503	-
RESTORE CEMETERIES	3,079	4,452	4,650	2,881	4,382	3,124	4,139
Totals	<u>\$ 115,762</u>	<u>\$ 125,399</u>	<u>\$ 159,844</u>	<u>\$ 81,317</u>	<u>\$ 138,439</u>	<u>\$ 138,083</u>	<u>\$ 81,673</u>

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

MONROE TOWNSHIP, DELAWARE COUNTY
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Years Ended December 31, 2015 and 2016

Fund	Cash and Investments 01-01-15	Receipts	Disbursements	Cash and Investments 12-31-15	Receipts	Disbursements	Cash and Investments 12-31-16
TOWNSHIP FUND	\$ 3,380	\$ 36,625	\$ 34,678	\$ 5,327	\$ 36,585	\$ 32,223	\$ 9,689
TWP. ASSISTANCE	10,913	15,757	8,039	18,631	23,525	18,055	24,101
FIRE FIGHTING FUND	12,020	64,287	62,609	13,698	59,259	53,224	19,733
RAINY DAY FUND	1,396	-	-	1,396	1,411	-	2,807
CUMULATIVE FIRE FUND	43,019	19,984	25,000	38,003	24,508	26,590	35,921
FIRE DEBT SERVICE FUND	6,806	-	-	6,806	22,558	25,956	3,408
PAYROLL DEDUCTIONS	-	3,801	3,801	-	4,730	4,730	-
RESTORE CEMETERIES	4,139	4,997	4,600	4,536	2,395	4,026	2,905
Totals	<u>\$ 81,673</u>	<u>\$ 145,451</u>	<u>\$ 138,727</u>	<u>\$ 88,397</u>	<u>\$ 174,971</u>	<u>\$ 164,804</u>	<u>\$ 98,564</u>

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

MONROE TOWNSHIP, DELAWARE 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.

MONROE TOWNSHIP, DELAWARE COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

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.

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.

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.

MONROE TOWNSHIP, DELAWARE COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

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.

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.

MONROE TOWNSHIP, DELAWARE COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

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.

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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 Reports 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.

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

	TOWNSHIP FUND	TWP. ASSISTANCE	FIRE FIGHTING FUND	RAINY DAY FUND	EXCESS LEVY FUND	CUMULATIVE FIRE FUND	FIRE DEBT SERVICE FUND	PAYROLL DEDUCTIONS	RESTORE CEMETERIES	Totals
Cash and investments - beginning	\$ 8,894	\$ 23,490	\$ 12,575	\$ 1,396	\$ 1,070	\$ 32,758	\$ 32,500	\$ -	\$ 3,079	\$ 115,762
Receipts:										
Taxes	25,944	12,031	38,597	-	-	18,226	1,311	-	4,169	100,278
Intergovernmental receipts	4,505	599	11,110	-	-	908	65	-	208	17,395
Other receipts	1,853	216	953	-	-	113	8	4,508	75	7,726
Total receipts	<u>32,302</u>	<u>12,846</u>	<u>50,660</u>	<u>-</u>	<u>-</u>	<u>19,247</u>	<u>1,384</u>	<u>4,508</u>	<u>4,452</u>	<u>125,399</u>
Disbursements:										
Personal services	25,439	-	1,725	-	-	-	-	-	2,235	29,399
Supplies	490	341	18,273	-	-	-	-	-	120	19,224
Other services and charges	9,617	17,340	37,538	-	-	-	27,078	-	21	91,594
Capital outlay	763	-	-	-	-	10,299	-	-	2,274	13,336
Other disbursements	713	-	-	-	1,070	-	-	4,508	-	6,291
Total disbursements	<u>37,022</u>	<u>17,681</u>	<u>57,536</u>	<u>-</u>	<u>1,070</u>	<u>10,299</u>	<u>27,078</u>	<u>4,508</u>	<u>4,650</u>	<u>159,844</u>
Excess (deficiency) of receipts over disbursements	<u>(4,720)</u>	<u>(4,835)</u>	<u>(6,876)</u>	<u>-</u>	<u>(1,070)</u>	<u>8,948</u>	<u>(25,694)</u>	<u>-</u>	<u>(198)</u>	<u>(34,445)</u>
Cash and investments - ending	<u>\$ 4,174</u>	<u>\$ 18,655</u>	<u>\$ 5,699</u>	<u>\$ 1,396</u>	<u>\$ -</u>	<u>\$ 41,706</u>	<u>\$ 6,806</u>	<u>\$ -</u>	<u>\$ 2,881</u>	<u>\$ 81,317</u>

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

	TOWNSHIP FUND	TWP. ASSISTANCE	FIRE FIGHTING FUND	RAINY DAY FUND	EXCESS LEVY FUND	CUMULATIVE FIRE FUND	FIRE DEBT SERVICE FUND	PAYROLL DEDUCTIONS	RESTORE CEMETERIES	Totals
Cash and investments - beginning	\$ 4,174	\$ 18,655	\$ 5,699	\$ 1,396	\$ -	\$ 41,706	\$ 6,806	\$ -	\$ 2,881	\$ 81,317
Receipts:										
Taxes	30,021	9,389	52,380	-	-	18,407	-	-	4,076	114,273
Intergovernmental receipts	4,274	549	11,492	-	-	1,077	-	-	239	17,631
Other receipts	531	155	1,191	-	-	88	-	4,503	67	6,535
Total receipts	<u>34,826</u>	<u>10,093</u>	<u>65,063</u>	<u>-</u>	<u>-</u>	<u>19,572</u>	<u>-</u>	<u>4,503</u>	<u>4,382</u>	<u>138,439</u>
Disbursements:										
Personal services	25,438	-	1,650	-	-	-	-	-	2,445	29,533
Supplies	245	2,781	16,887	-	-	-	-	-	558	20,471
Other services and charges	9,937	15,054	40,205	-	-	-	-	-	12	65,208
Capital outlay	-	-	-	-	-	18,259	-	-	109	18,368
Other disbursements	-	-	-	-	-	-	-	4,503	-	4,503
Total disbursements	<u>35,620</u>	<u>17,835</u>	<u>58,742</u>	<u>-</u>	<u>-</u>	<u>18,259</u>	<u>-</u>	<u>4,503</u>	<u>3,124</u>	<u>138,083</u>
Excess (deficiency) of receipts over disbursements	<u>(794)</u>	<u>(7,742)</u>	<u>6,321</u>	<u>-</u>	<u>-</u>	<u>1,313</u>	<u>-</u>	<u>-</u>	<u>1,258</u>	<u>356</u>
Cash and investments - ending	<u>\$ 3,380</u>	<u>\$ 10,913</u>	<u>\$ 12,020</u>	<u>\$ 1,396</u>	<u>\$ -</u>	<u>\$ 43,019</u>	<u>\$ 6,806</u>	<u>\$ -</u>	<u>\$ 4,139</u>	<u>\$ 81,673</u>

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

	TOWNSHIP FUND	TWP. ASSISTANCE	FIRE FIGHTING FUND	RAINY DAY FUND	CUMULATIVE FIRE FUND	FIRE DEBT SERVICE FUND	PAYROLL DEDUCTIONS	RESTORE CEMETERIES	Totals
Cash and investments - beginning	\$ 3,380	\$ 10,913	\$ 12,020	\$ 1,396	\$ 43,019	\$ 6,806	\$ -	\$ 4,139	\$ 81,673
Receipts:									
Taxes	29,828	15,467	56,894	-	19,886	-	-	2,209	124,284
Intergovernmental receipts	6,755	262	6,532	-	98	-	-	38	13,685
Other receipts	42	28	861	-	-	-	3,801	2,750	7,482
Total receipts	<u>36,625</u>	<u>15,757</u>	<u>64,287</u>	<u>-</u>	<u>19,984</u>	<u>-</u>	<u>3,801</u>	<u>4,997</u>	<u>145,451</u>
Disbursements:									
Personal services	25,438	-	1,725	-	-	-	-	4,365	31,528
Supplies	548	1,248	22,366	-	-	-	-	198	24,360
Other services and charges	8,692	6,791	38,518	-	-	-	-	37	54,038
Capital outlay	-	-	-	-	25,000	-	-	-	25,000
Other disbursements	-	-	-	-	-	-	3,801	-	3,801
Total disbursements	<u>34,678</u>	<u>8,039</u>	<u>62,609</u>	<u>-</u>	<u>25,000</u>	<u>-</u>	<u>3,801</u>	<u>4,600</u>	<u>138,727</u>
Excess (deficiency) of receipts over disbursements	<u>1,947</u>	<u>7,718</u>	<u>1,678</u>	<u>-</u>	<u>(5,016)</u>	<u>-</u>	<u>-</u>	<u>397</u>	<u>6,724</u>
Cash and investments - ending	<u>\$ 5,327</u>	<u>\$ 18,631</u>	<u>\$ 13,698</u>	<u>\$ 1,396</u>	<u>\$ 38,003</u>	<u>\$ 6,806</u>	<u>\$ -</u>	<u>\$ 4,536</u>	<u>\$ 88,397</u>

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

	TOWNSHIP FUND	TWP. ASSISTANCE	FIRE FIGHTING FUND	RAINY DAY FUND	CUMULATIVE FIRE FUND	FIRE DEBT SERVICE FUND	PAYROLL DEDUCTIONS	RESTORE CEMETERIES	Totals
Cash and investments - beginning	\$ 5,327	\$ 18,631	\$ 13,698	\$ 1,396	\$ 38,003	\$ 6,806	\$ -	\$ 4,536	\$ 88,397
Receipts:									
Taxes	21,755	20,782	52,267	-	17,920	16,178	-	2,116	131,018
Intergovernmental receipts	14,791	2,743	6,244	-	2,141	1,933	-	279	28,131
Other receipts	39	-	748	1,411	4,447	4,447	4,730	-	15,822
Total receipts	<u>36,585</u>	<u>23,525</u>	<u>59,259</u>	<u>1,411</u>	<u>24,508</u>	<u>22,558</u>	<u>4,730</u>	<u>2,395</u>	<u>174,971</u>
Disbursements:									
Personal services	25,441	-	1,725	-	-	-	-	3,900	31,066
Supplies	1,144	1,085	13,791	-	-	-	-	105	16,125
Other services and charges	5,388	16,720	37,708	-	-	21,509	-	21	81,346
Capital outlay	250	250	-	-	22,143	-	-	-	22,643
Other disbursements	-	-	-	-	4,447	4,447	4,730	-	13,624
Total disbursements	<u>32,223</u>	<u>18,055</u>	<u>53,224</u>	<u>-</u>	<u>26,590</u>	<u>25,956</u>	<u>4,730</u>	<u>4,026</u>	<u>164,804</u>
Excess (deficiency) of receipts over disbursements	<u>4,362</u>	<u>5,470</u>	<u>6,035</u>	<u>1,411</u>	<u>(2,082)</u>	<u>(3,398)</u>	<u>-</u>	<u>(1,631)</u>	<u>10,167</u>
Cash and investments - ending	<u>\$ 9,689</u>	<u>\$ 24,101</u>	<u>\$ 19,733</u>	<u>\$ 2,807</u>	<u>\$ 35,921</u>	<u>\$ 3,408</u>	<u>\$ -</u>	<u>\$ 2,905</u>	<u>\$ 98,564</u>

MONROE TOWNSHIP, DELAWARE COUNTY
 SCHEDULE OF LEASES AND DEBT
 December 31, 2016

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities: Notes and loans payable	Fire Equipment Turnout Gear	\$ 40,919	\$ 21,509
Totals		<u>\$ 40,919</u>	<u>\$ 21,509</u>

MONROE TOWNSHIP, DELAWARE 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.

	<u>Ending Balance</u>
Governmental activities:	
Buildings	\$ 244,492
Machinery, equipment, and vehicles	<u>546,719</u>
Total governmental activities	<u>791,211</u>
Total capital assets	<u><u>\$ 791,211</u></u>

OTHER REPORTS

In addition to this report, other reports may have been issued for the Township. All reports can be found on the Indiana State Board of Accounts' website: <http://www.in.gov/sboa/>.