

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

FINANCIAL STATEMENTS EXAMINATION REPORT

OF

WASHINGTON TOWNSHIP

MORGAN COUNTY, INDIANA

January 1, 2012 to December 31, 2016



FILED
09/15/2017

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Trustee	Scott Manley	01-01-11 to 12-31-14
	Michael Aldridge	01-01-15 to 12-31-18
Chairman of the Township Board	Kim Meredith	01-01-12 to 12-31-13
	Bob Bolin	01-01-14 to 12-31-15
	Dan L. Downing	01-01-16 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 WASHINGTON TOWNSHIP, MORGAN COUNTY, INDIANA

We have examined the accompanying financial statements of Washington Township (Township), for the period of January 1, 2012 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 judgement, 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, 2012 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, 2012 to December 31, 2016, referred to above, represent 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

July 27, 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.

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WASHINGTON TOWNSHIP, MORGAN 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 Fund	\$ 604,235	\$ 232,091	\$ 77,378	\$ 758,948	\$ 270,862	\$ 91,013	\$ 938,797
Towship Assistance	113,691	25,674	53,701	85,664	22,358	48,238	59,784
Fire Fighting Fund	111,354	783,341	751,989	142,706	995,614	989,188	149,132
Rainy Day Fund	181,858	-	16,734	165,124	5,494	7,304	163,314
Levy Excess Fund	2,385	-	-	2,385	-	-	2,385
Cumulative FD Building & Equipment Fund	286,751	61,352	23,165	324,938	60,072	19,637	365,373
Fire Equipment Debt Fund	28,924	55,527	55,914	28,537	54,369	52,299	30,607
Emergency Fire Loan	2,835	-	-	2,835	-	-	2,835
Payroll Deduction Fund	5,903	152,670	154,105	4,468	164,810	163,377	5,901
Totals	<u>\$ 1,337,936</u>	<u>\$ 1,310,655</u>	<u>\$ 1,132,986</u>	<u>\$ 1,515,605</u>	<u>\$ 1,573,579</u>	<u>\$ 1,371,056</u>	<u>\$ 1,718,128</u>

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

WASHINGTON TOWNSHIP, MORGAN 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	\$ 938,797	\$ 223,980	\$ 86,062	\$ 1,076,715	\$ 211,303	\$ 70,620	\$ 1,217,398
Towship Assistance	59,784	55,870	45,510	70,144	80,904	58,471	92,577
Fire Fighting Fund	149,132	804,630	726,710	227,052	794,370	676,336	345,086
Rainy Day Fund	163,314	-	-	163,314	-	-	163,314
Levy Excess Fund	2,385	-	-	2,385	-	-	2,385
Cumulative FD Building & Equipment Fund	365,373	67,004	67,899	364,478	58,174	4,936	417,716
Fire Equipment Debt Fund	30,607	78,497	46,946	62,158	59,648	46,946	74,860
Emergency Fire Loan	2,835	-	-	2,835	-	-	2,835
Payroll Deduction Fund	5,901	146,670	147,777	4,794	144,553	143,473	5,874
Totals	<u>\$ 1,718,128</u>	<u>\$ 1,376,651</u>	<u>\$ 1,120,904</u>	<u>\$ 1,973,875</u>	<u>\$ 1,348,952</u>	<u>\$ 1,000,782</u>	<u>\$ 2,322,045</u>

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

WASHINGTON TOWNSHIP, MORGAN 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	\$ 1,217,398	\$ 180,911	\$ 79,670	\$ 1,318,639
Towship Assistance	92,577	98,583	48,208	142,952
Fire Fighting Fund	345,086	822,997	615,978	552,105
Rainy Day Fund	163,314	113,888	-	277,202
Levy Excess Fund	2,385	-	-	2,385
Cumulative FD Building & Equipment Fund	417,716	59,743	49,750	427,709
Fire Equipment Debt Fund	74,860	-	46,946	27,914
Emergency Fire Loan	2,835	-	-	2,835
Payroll Deduction Fund	5,874	139,951	141,555	4,270
LOIT Public Safety	-	20,000	-	20,000
Totals	<u>\$ 2,322,045</u>	<u>\$ 1,436,073</u>	<u>\$ 982,107</u>	<u>\$ 2,776,011</u>

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

WASHINGTON TOWNSHIP, MORGAN 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.

WASHINGTON TOWNSHIP, MORGAN 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.

WASHINGTON TOWNSHIP, MORGAN 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.

WASHINGTON TOWNSHIP, MORGAN 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.

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OTHER INFORMATION - UNEXAMINED

The Township's Annual Financial Reports 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.

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

	Township Fund	Towship Assistance	Fire Fighting Fund	Rainy Day Fund	Levy Excess Fund	Cumulative FD Building & Equipment Fund	Fire Equipment Debt Fund	Emergency Fire Loan	Payroll Deduction Fund	Totals
Cash and investments - beginning	\$ 604,235	\$ 113,691	\$ 111,354	\$ 181,858	\$ 2,385	\$ 286,751	\$ 28,924	\$ 2,835	\$ 5,903	\$ 1,337,936
Receipts:										
Taxes	151,115	23,056	408,607	-	-	54,115	48,977	-	-	685,870
Intergovernmental receipts	72,024	2,618	373,373	-	-	7,237	6,550	-	-	461,802
Charges for services	7,500	-	-	-	-	-	-	-	-	7,500
Other receipts	1,452	-	1,361	-	-	-	-	-	152,670	155,483
Total receipts	232,091	25,674	783,341	-	-	61,352	55,527	-	152,670	1,310,655
Disbursements:										
Personal services	39,168	9,496	666,596	-	-	-	-	-	-	715,260
Supplies	4,255	-	19,292	-	-	-	-	-	-	23,547
Other services and charges	29,414	44,205	66,101	16,734	-	-	-	-	-	156,454
Debt service - principal and interest	-	-	-	-	-	-	55,914	-	-	55,914
Capital outlay	4,541	-	-	-	-	23,165	-	-	-	27,706
Other disbursements	-	-	-	-	-	-	-	-	154,105	154,105
Total disbursements	77,378	53,701	751,989	16,734	-	23,165	55,914	-	154,105	1,132,986
Excess (deficiency) of receipts over disbursements	154,713	(28,027)	31,352	(16,734)	-	38,187	(387)	-	(1,435)	177,669
Cash and investments - ending	\$ 758,948	\$ 85,664	\$ 142,706	\$ 165,124	\$ 2,385	\$ 324,938	\$ 28,537	\$ 2,835	\$ 4,468	\$ 1,515,605

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

	Township Fund	Towship Assistance	Fire Fighting Fund	Rainy Day Fund	Levy Excess Fund	Cumulative FD Building & Equipment Fund	Fire Equipment Debt Fund	Emergency Fire Loan	Payroll Deduction Fund	Totals
Cash and investments - beginning	\$ 758,948	\$ 85,664	\$ 142,706	\$ 165,124	\$ 2,385	\$ 324,938	\$ 28,537	\$ 2,835	\$ 4,468	\$ 1,515,605
Receipts:										
Taxes	140,756	20,056	418,230	-	-	53,034	47,999	-	-	680,075
Intergovernmental receipts	98,260	2,302	335,098	-	-	7,038	6,370	-	-	449,068
Charges for services	6,500	-	-	-	-	-	-	-	-	6,500
Other receipts	25,346	-	242,286	5,494	-	-	-	-	164,810	437,936
Total receipts	<u>270,862</u>	<u>22,358</u>	<u>995,614</u>	<u>5,494</u>	<u>-</u>	<u>60,072</u>	<u>54,369</u>	<u>-</u>	<u>164,810</u>	<u>1,573,579</u>
Disbursements:										
Personal services	38,979	10,017	652,248	-	-	-	-	-	-	701,244
Supplies	2,861	-	28,461	-	-	-	-	-	-	31,322
Other services and charges	30,121	38,221	67,988	7,304	-	-	-	-	-	143,634
Debt service - principal and interest	-	-	-	-	-	-	52,299	-	-	52,299
Capital outlay	4,052	-	216,527	-	-	19,637	-	-	-	240,216
Other disbursements	15,000	-	23,964	-	-	-	-	-	163,377	202,341
Total disbursements	<u>91,013</u>	<u>48,238</u>	<u>989,188</u>	<u>7,304</u>	<u>-</u>	<u>19,637</u>	<u>52,299</u>	<u>-</u>	<u>163,377</u>	<u>1,371,056</u>
Excess (deficiency) of receipts over disbursements	<u>179,849</u>	<u>(25,880)</u>	<u>6,426</u>	<u>(1,810)</u>	<u>-</u>	<u>40,435</u>	<u>2,070</u>	<u>-</u>	<u>1,433</u>	<u>202,523</u>
Cash and investments - ending	<u>\$ 938,797</u>	<u>\$ 59,784</u>	<u>\$ 149,132</u>	<u>\$ 163,314</u>	<u>\$ 2,385</u>	<u>\$ 365,373</u>	<u>\$ 30,607</u>	<u>\$ 2,835</u>	<u>\$ 5,901</u>	<u>\$ 1,718,128</u>

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

	Township Fund	Towship Assistance	Fire Fighting Fund	Rainy Day Fund	Levy Excess Fund	Cumulative FD Building & Equipment Fund	Fire Equipment Debt Fund	Emergency Fire Loan	Payroll Deduction Fund	Totals
Cash and investments - beginning	\$ 938,797	\$ 59,784	\$ 149,132	\$ 163,314	\$ 2,385	\$ 365,373	\$ 30,607	\$ 2,835	\$ 5,901	\$ 1,718,128
Receipts:										
Taxes	125,675	50,134	417,641	-	-	54,519	69,011	-	-	716,980
Intergovernmental receipts	86,826	5,736	360,141	-	-	12,485	9,475	-	-	474,663
Charges for services	4,800	-	-	-	-	-	-	-	-	4,800
Other receipts	6,679	-	26,848	-	-	-	11	-	146,670	180,208
Total receipts	223,980	55,870	804,630	-	-	67,004	78,497	-	146,670	1,376,651
Disbursements:										
Personal services	39,577	10,301	620,918	-	-	-	-	-	-	670,796
Supplies	2,333	1,652	14,778	-	-	-	-	-	-	18,763
Other services and charges	36,913	33,557	69,316	-	-	-	-	-	-	139,786
Debt service - principal and interest	-	-	-	-	-	-	46,946	-	-	46,946
Capital outlay	7,239	-	-	-	-	67,899	-	-	-	75,138
Other disbursements	-	-	21,698	-	-	-	-	-	147,777	169,475
Total disbursements	86,062	45,510	726,710	-	-	67,899	46,946	-	147,777	1,120,904
Excess (deficiency) of receipts over disbursements	137,918	10,360	77,920	-	-	(895)	31,551	-	(1,107)	255,747
Cash and investments - ending	\$ 1,076,715	\$ 70,144	\$ 227,052	\$ 163,314	\$ 2,385	\$ 364,478	\$ 62,158	\$ 2,835	\$ 4,794	\$ 1,973,875

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

	Township Fund	Towship Assistance	Fire Fighting Fund	Rainy Day Fund	Levy Excess Fund	Cumulative FD Building & Equipment Fund	Fire Equipment Debt Fund	Emergency Fire Loan	Payroll Deduction Fund	Totals
Cash and investments - beginning	\$ 1,076,715	\$ 70,144	\$ 227,052	\$ 163,314	\$ 2,385	\$ 364,478	\$ 62,158	\$ 2,835	\$ 4,794	\$ 1,973,875
Receipts:										
Taxes	98,911	72,968	426,329	-	-	51,425	52,727	-	-	702,360
Intergovernmental receipts	101,389	7,936	366,267	-	-	6,749	6,921	-	-	489,262
Charges for services	1,925	-	-	-	-	-	-	-	-	1,925
Other receipts	9,078	-	1,774	-	-	-	-	-	144,553	155,405
Total receipts	211,303	80,904	794,370	-	-	58,174	59,648	-	144,553	1,348,952
Disbursements:										
Personal services	39,308	9,986	599,984	-	-	-	-	-	-	649,278
Supplies	2,031	664	14,075	-	-	-	-	-	-	16,770
Other services and charges	27,488	47,821	62,277	-	-	-	-	-	-	137,586
Debt service - principal and interest	-	-	-	-	-	-	46,946	-	-	46,946
Capital outlay	1,793	-	-	-	-	4,936	-	-	-	6,729
Other disbursements	-	-	-	-	-	-	-	-	143,473	143,473
Total disbursements	70,620	58,471	676,336	-	-	4,936	46,946	-	143,473	1,000,782
Excess (deficiency) of receipts over disbursements	140,683	22,433	118,034	-	-	53,238	12,702	-	1,080	348,170
Cash and investments - ending	\$ 1,217,398	\$ 92,577	\$ 345,086	\$ 163,314	\$ 2,385	\$ 417,716	\$ 74,860	\$ 2,835	\$ 5,874	\$ 2,322,045

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

	Township Fund	Towship Assistance	Fire Fighting Fund	Rainy Day Fund	Levy Excess Fund	Cumulative FD Building & Equipment Fund	Fire Equipment Debt Fund	Emergency Fire Loan	Payroll Deduction Fund	LOIT Public Safety	Totals
Cash and investments - beginning	\$ 1,217,398	\$ 92,577	\$ 345,086	\$ 163,314	\$ 2,385	\$ 417,716	\$ 74,860	\$ 2,835	\$ 5,874	\$ -	\$ 2,322,045
Receipts:											
Taxes	95,830	88,633	448,668	-	-	52,489	-	-	-	9,998	695,618
Intergovernmental receipts	77,497	9,806	365,855	113,888	-	7,254	-	-	-	10,002	584,302
Charges for services	2,275	-	-	-	-	-	-	-	-	-	2,275
Other receipts	5,309	144	8,474	-	-	-	-	-	139,951	-	153,878
Total receipts	180,911	98,583	822,997	113,888	-	59,743	-	-	139,951	20,000	1,436,073
Disbursements:											
Personal services	39,201	9,774	533,564	-	-	-	-	-	-	-	582,539
Supplies	1,344	576	12,723	-	-	-	-	-	-	-	14,643
Other services and charges	38,204	37,858	69,691	-	-	-	-	-	-	-	145,753
Debt service - principal and interest	-	-	-	-	-	-	46,946	-	-	-	46,946
Capital outlay	921	-	-	-	-	49,750	-	-	-	-	50,671
Other disbursements	-	-	-	-	-	-	-	-	141,555	-	141,555
Total disbursements	79,670	48,208	615,978	-	-	49,750	46,946	-	141,555	-	982,107
Excess (deficiency) of receipts over disbursements	101,241	50,375	207,019	113,888	-	9,993	(46,946)	-	(1,604)	20,000	453,966
Cash and investments - ending	\$ 1,318,639	\$ 142,952	\$ 552,105	\$ 277,202	\$ 2,385	\$ 427,709	\$ 27,914	\$ 2,835	\$ 4,270	\$ 20,000	\$ 2,776,011

WASHINGTON TOWNSHIP, MORGAN 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 (TRUCK)	\$ 113,446	\$ 46,946
Totals		<u>\$ 113,446</u>	<u>\$ 46,946</u>

WASHINGTON TOWNSHIP, MORGAN 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	\$ 22,400
Buildings	360,229
Machinery, equipment, and vehicles	1,858,627
Total governmental activities	2,241,256
Total capital assets	\$ 2,241,256

OTHER REPORTS

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