

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

FINANCIAL STATEMENTS EXAMINATION REPORT

OF

RIPLEY TOWNSHIP

MONTGOMERY COUNTY, INDIANA

January 1, 2012 to December 31, 2016



**FILED**  
09/29/2017



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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Trustee	James Spence (deceased)	01-01-11 to 06-14-16
	(Vacant)	06-15-16 to 07-19-16
	Jamie Selby	07-20-16 to 12-31-18
Chairman of the Township Board	Larry Hudson	01-01-12 to 12-31-12
	Dennis Groh	01-01-13 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 RIPLEY TOWNSHIP, MONTGOMERY COUNTY, INDIANA

We have examined the accompanying financial statements of Ripley 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, 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 Payables and Receivables, Schedule of Leases and Debt, and Schedule of Capital Assets, as listed in the Table of Contents, are presented for additional analysis and are not required parts of the financial statements. They have not been subjected to the examination procedures applied to the financial statements and, accordingly, we express no opinion on them.

  
Paul D. Joyce, CPA  
State Examiner

August 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.

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RIPLEY TOWNSHIP, MONTGOMERY 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	\$ 74,539	\$ 11,499	\$ 20,446	\$ 65,592	\$ 18,312	\$ 22,041	\$ 61,863
Township Assistance	39,771	9,832	5,729	43,874	15,419	7,730	51,563
Fire Fighting	122,599	21,162	29,900	113,861	46,864	33,600	127,125
Rainy Day	21,520	4,780	1,659	24,641	7,000	-	31,641
Levy Excess	123	-	123	-	-	-	-
Cumulative Fire	19,800	393	-	20,193	347	-	20,540
Fire Debt	3,996	-	3,996	-	-	-	-
Totals	<u>\$ 282,348</u>	<u>\$ 47,666</u>	<u>\$ 61,853</u>	<u>\$ 268,161</u>	<u>\$ 87,942</u>	<u>\$ 63,371</u>	<u>\$ 292,732</u>

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

RIPLEY TOWNSHIP, MONTGOMERY 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	\$ 61,863	\$ 460	\$ 22,210	\$ 40,113	\$ 486	\$ 21,267	\$ 19,332
Township Assistance	51,563	406	8,126	43,843	113	1,916	42,040
Fire Fighting	127,125	39,150	131,309	34,966	31,956	52,531	14,391
Rainy Day	31,641	6,400	-	38,041	26,481	46,262	18,260
Cumulative Fire	20,540	302	-	20,842	197	-	21,039
GIFTS & DONATIONS	-	30,000	10,000	20,000	203	18,467	1,736
FIRE EQUIP DEBT	-	-	-	-	74,101	69,393	4,708
Totals	<u>\$ 292,732</u>	<u>\$ 76,718</u>	<u>\$ 171,645</u>	<u>\$ 197,805</u>	<u>\$ 133,537</u>	<u>\$ 209,836</u>	<u>\$ 121,506</u>

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

RIPLEY TOWNSHIP, MONTGOMERY 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	\$ 19,332	\$ 21,928	\$ 21,396	\$ 19,864
Township Assistance	42,040	-	996	41,044
Fire Fighting	14,391	30,639	32,151	12,879
Rainy Day	18,260	546	-	18,806
Cumulative Fire	21,039	-	-	21,039
GIFTS & DONATIONS	1,736	-	25	1,711
FIRE EQUIP DEBT	4,708	40,710	46,262	(844)
Totals	<u>\$ 121,506</u>	<u>\$ 93,823</u>	<u>\$ 100,830</u>	<u>\$ 114,499</u>

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

RIPLEY TOWNSHIP, MONTGOMERY COUNTY  
NOTES TO FINANCIAL STATEMENT

**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 statement presents the financial information for the Township.

*B. Basis of Accounting*

The financial statement is 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 statement. 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.

RIPLEY TOWNSHIP, MONTGOMERY COUNTY  
NOTES TO FINANCIAL STATEMENT  
(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 statement. 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.

*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

RIPLEY TOWNSHIP, MONTGOMERY COUNTY  
NOTES TO FINANCIAL STATEMENT  
(Continued)

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.

**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.

RIPLEY TOWNSHIP, MONTGOMERY COUNTY  
NOTES TO FINANCIAL STATEMENT  
(Continued)

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 statement. The purpose of participation in a risk pool is to provide a medium for the funding and administration of the risks.

**Note 6. Cash Balance Deficit**

The financial statements contain a fund with a deficit in cash. This is a result of expenditures in excess of revenues received.

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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.

RIPLEY TOWNSHIP, MONTGOMERY 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	Totals
Cash and investments - beginning	\$ 74,539	\$ 39,771	\$ 122,599	\$ 21,520	\$ 123	\$ 19,800	\$ 3,996	\$ 282,348
Receipts:								
Taxes	7,177	9,569	8,991	-	-	-	-	25,737
Intergovernmental receipts	198	263	12,171	-	-	-	-	12,632
Other receipts	4,124	-	-	4,780	-	393	-	9,297
Total receipts	<u>11,499</u>	<u>9,832</u>	<u>21,162</u>	<u>4,780</u>	<u>-</u>	<u>393</u>	<u>-</u>	<u>47,666</u>
Disbursements:								
Personal services	7,718	-	2,600	-	-	-	-	10,318
Supplies	202	-	-	-	-	-	-	202
Other services and charges	5,402	4,129	-	-	-	-	-	9,531
Other disbursements	7,124	1,600	27,300	1,659	123	-	3,996	41,802
Total disbursements	<u>20,446</u>	<u>5,729</u>	<u>29,900</u>	<u>1,659</u>	<u>123</u>	<u>-</u>	<u>3,996</u>	<u>61,853</u>
Excess (deficiency) of receipts over disbursements	<u>(8,947)</u>	<u>4,103</u>	<u>(8,738)</u>	<u>3,121</u>	<u>(123)</u>	<u>393</u>	<u>(3,996)</u>	<u>(14,187)</u>
Cash and investments - ending	<u>\$ 65,592</u>	<u>\$ 43,874</u>	<u>\$ 113,861</u>	<u>\$ 24,641</u>	<u>\$ -</u>	<u>\$ 20,193</u>	<u>\$ -</u>	<u>\$ 268,161</u>

RIPLEY TOWNSHIP, MONTGOMERY 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	Totals
Cash and investments - beginning	\$ 65,592	\$ 43,874	\$ 113,861	\$ 24,641	\$ -	\$ 20,193	\$ -	\$ 268,161
Receipts:								
Taxes	17,882	15,239	31,936	-	-	-	-	65,057
Intergovernmental receipts	282	180	14,928	-	-	-	-	15,390
Other receipts	148	-	-	7,000	-	347	-	7,495
Total receipts	<u>18,312</u>	<u>15,419</u>	<u>46,864</u>	<u>7,000</u>	<u>-</u>	<u>347</u>	<u>-</u>	<u>87,942</u>
Disbursements:								
Personal services	12,070	-	30,400	-	-	-	-	42,470
Supplies	1,755	-	-	-	-	-	-	1,755
Other services and charges	3,807	6,230	-	-	-	-	-	10,037
Other disbursements	4,409	1,500	3,200	-	-	-	-	9,109
Total disbursements	<u>22,041</u>	<u>7,730</u>	<u>33,600</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>63,371</u>
Excess (deficiency) of receipts over disbursements	<u>(3,729)</u>	<u>7,689</u>	<u>13,264</u>	<u>7,000</u>	<u>-</u>	<u>347</u>	<u>-</u>	<u>24,571</u>
Cash and investments - ending	<u>\$ 61,863</u>	<u>\$ 51,563</u>	<u>\$ 127,125</u>	<u>\$ 31,641</u>	<u>\$ -</u>	<u>\$ 20,540</u>	<u>\$ -</u>	<u>\$ 292,732</u>

RIPLEY TOWNSHIP, MONTGOMERY 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	Cumulative Fire	GIFTS & DONATIONS	FIRE EQUIP DEBT	Totals
Cash and investments - beginning	\$ 61,863	\$ 51,563	\$ 127,125	\$ 31,641	\$ 20,540	\$ -	\$ -	\$ 292,732
Receipts:								
Taxes	-	-	26,091	-	-	-	-	26,091
Intergovernmental receipts	432	-	13,059	-	-	-	-	13,491
Other receipts	28	406	-	6,400	302	30,000	-	37,136
Total receipts	460	406	39,150	6,400	302	30,000	-	76,718
Disbursements:								
Personal services	7,642	-	-	-	-	-	-	7,642
Supplies	251	-	-	-	-	-	-	251
Other services and charges	6,210	7,126	27,000	-	-	-	-	40,336
Capital outlay	-	-	98,309	-	-	10,000	-	108,309
Other disbursements	8,107	1,000	6,000	-	-	-	-	15,107
Total disbursements	22,210	8,126	131,309	-	-	10,000	-	171,645
Excess (deficiency) of receipts over disbursements	(21,750)	(7,720)	(92,159)	6,400	302	20,000	-	(94,927)
Cash and investments - ending	\$ 40,113	\$ 43,843	\$ 34,966	\$ 38,041	\$ 20,842	\$ 20,000	\$ -	\$ 197,805

RIPLEY TOWNSHIP, MONTGOMERY 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	Cumulative Fire	GIFTS & DONATIONS	FIRE EQUIP DEBT	Totals
Cash and investments - beginning	\$ 40,113	\$ 43,843	\$ 34,966	\$ 38,041	\$ 20,842	\$ 20,000	\$ -	\$ 197,805
Receipts:								
Taxes	-	-	-	-	-	-	50,970	50,970
Intergovernmental receipts	486	113	8,825	-	-	-	-	9,424
Other receipts	-	-	23,131	26,481	197	203	23,131	73,143
Total receipts	<u>486</u>	<u>113</u>	<u>31,956</u>	<u>26,481</u>	<u>197</u>	<u>203</u>	<u>74,101</u>	<u>133,537</u>
Disbursements:								
Personal services	8,050	-	2,400	-	-	-	-	10,450
Supplies	362	-	-	-	-	-	-	362
Other services and charges	6,655	566	27,000	-	-	-	-	34,221
Debt service - principal and interest	-	-	-	23,131	-	-	23,131	46,262
Capital outlay	-	-	23,131	-	-	18,467	-	41,598
Other disbursements	6,200	1,350	-	23,131	-	-	46,262	76,943
Total disbursements	<u>21,267</u>	<u>1,916</u>	<u>52,531</u>	<u>46,262</u>	<u>-</u>	<u>18,467</u>	<u>69,393</u>	<u>209,836</u>
Excess (deficiency) of receipts over disbursements	<u>(20,781)</u>	<u>(1,803)</u>	<u>(20,575)</u>	<u>(19,781)</u>	<u>197</u>	<u>(18,264)</u>	<u>4,708</u>	<u>(76,299)</u>
Cash and investments - ending	<u>\$ 19,332</u>	<u>\$ 42,040</u>	<u>\$ 14,391</u>	<u>\$ 18,260</u>	<u>\$ 21,039</u>	<u>\$ 1,736</u>	<u>\$ 4,708</u>	<u>\$ 121,506</u>

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

	Township	Township Assistance	Fire Fighting	Rainy Day	Cumulative Fire	GIFTS & DONATIONS	FIRE EQUIP DEBT	Totals
Cash and investments - beginning	\$ 19,332	\$ 42,040	\$ 14,391	\$ 18,260	\$ 21,039	\$ 1,736	\$ 4,708	\$ 121,506
Receipts:								
Taxes	20,474	-	26,518	-	-	-	38,337	85,329
Intergovernmental receipts	1,454	-	4,008	546	-	-	2,373	8,381
Other receipts	-	-	113	-	-	-	-	113
Total receipts	21,928	-	30,639	546	-	-	40,710	93,823
Disbursements:								
Personal services	8,552	-	-	-	-	-	-	8,552
Supplies	969	-	4,151	-	-	-	-	5,120
Other services and charges	8,723	996	28,000	-	-	-	-	37,719
Debt service - principal and interest	-	-	-	-	-	-	46,262	46,262
Other disbursements	3,152	-	-	-	-	25	-	3,177
Total disbursements	21,396	996	32,151	-	-	25	46,262	100,830
Excess (deficiency) of receipts over disbursements	532	(996)	(1,512)	546	-	(25)	(5,552)	(7,007)
Cash and investments - ending	\$ 19,864	\$ 41,044	\$ 12,879	\$ 18,806	\$ 21,039	\$ 1,711	\$ (844)	\$ 114,499

RIPLEY TOWNSHIP, MONTGOMERY COUNTY  
SCHEDULE OF PAYABLES AND RECEIVABLES  
December 31, 2016

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	<u>\$ 1,125</u>	<u>\$ -</u>

RIPLEY TOWNSHIP, MONTGOMERY COUNTY  
 SCHEDULE OF LEASES AND DEBT  
 December 31, 2016

Description of Debt		Ending Principal Balance	Principal and Interest Due Within One Year
Type	Purpose		
Governmental activities: Notes and loans payable	Purchase of Fire Fighting Equipment	\$ 151,436	\$ 46,262
Totals		<u>\$ 151,436</u>	<u>\$ 46,262</u>

RIPLEY TOWNSHIP, MONTGOMERY 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:	
Machinery, equipment, and vehicles	\$ <u>366,467</u>
Total capital assets	\$ <u><u>366,467</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/>.