

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

FINANCIAL STATEMENTS EXAMINATION REPORT

OF

CLINTON TOWNSHIP

VERMILLION COUNTY, INDIANA

January 1, 2012 to December 31, 2016



FILED
09/29/2017

TABLE OF CONTENTS

<u>Description</u>	<u>Page</u>
Schedule of Officials	2
Independent Accountant's Report.....	3-4
Financial Statements and Accompanying Notes:	
Statements of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis	7-9
Notes to Financial Statements.....	10-13
Other Information - Unexamined:	
Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis	16-20
Schedule of Leases and Debt	21
Schedule of Capital Assets.....	23
Other Reports.....	24

SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Trustee	Nancy Costello Victoria L. Ellis	01-01-11 to 12-31-14 01-01-15 to 12-31-18
Chairman of the Township Board	Thomas Wilson	01-01-12 to 12-31-17



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

STATE BOARD OF ACCOUNTS
302 WEST WASHINGTON STREET
ROOM E418
INDIANAPOLIS, INDIANA 46204-2769

Telephone: (317) 232-2513
Fax: (317) 232-4711
Web Site: www.in.gov/sboa

INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF CLINTON TOWNSHIP, VERMILLION COUNTY, INDIANA

We have examined the accompanying financial statements of Clinton Township (Township), Vermillion County, 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 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 24, 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.

(This page intentionally left blank.)

CLINTON TOWNSHIP, VERMILLION 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
General Twp Fund	\$ 36,008	\$ 139,138	\$ 113,598	\$ 61,548	\$ 112,946	\$ 119,202	\$ 55,292
Township Assistance	31,233	78,942	75,791	34,384	68,496	55,345	47,535
Fire Fighting	6,579	143,098	127,647	22,030	118,209	113,665	26,574
Emergency Fire Fund	41,557	46,000	71,805	15,752	43,492	59,244	-
Cum Fire	20,345	14,984	29,400	5,929	15,042	16,834	4,137
Debt Fund	1,665	-	-	1,665	26,344	28,009	-
Totals	<u>\$ 137,387</u>	<u>\$ 422,162</u>	<u>\$ 418,241</u>	<u>\$ 141,308</u>	<u>\$ 384,529</u>	<u>\$ 392,299</u>	<u>\$ 133,538</u>

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

CLINTON TOWNSHIP, VERMILLION 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
General Twp Fund	\$ 55,292	\$ 102,593	\$ 121,117	\$ 36,768	\$ 122,141	\$ 113,197	\$ 45,712
Township Assistance	47,535	89,718	83,725	53,528	54,389	58,169	49,748
Fire Fighting	26,574	130,597	115,081	42,090	112,425	107,894	46,621
Rainy Day Fund	-	-	-	-	30,000	-	30,000
Emergency Fire Fund	-	1,586	1,586	-	-	-	-
Cum Fire	4,137	14,834	14,554	4,417	31,235	23,264	12,388
Debt Fund	-	67,965	50,000	17,965	22,444	18,491	21,918
Totals	<u>\$ 133,538</u>	<u>\$ 407,293</u>	<u>\$ 386,063</u>	<u>\$ 154,768</u>	<u>\$ 372,634</u>	<u>\$ 321,015</u>	<u>\$ 206,387</u>

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

CLINTON TOWNSHIP, VERMILLION 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
General Twp Fund	\$ 45,712	\$ 119,773	\$ 101,894	\$ 63,591
Township Assistance	49,748	59,864	44,293	65,319
Fire Fighting	46,621	116,114	93,837	68,898
Rainy Day Fund	30,000	-	-	30,000
Cum Fire	12,388	31,722	4,418	39,692
Fire Equipment Debt Fund	21,918	202	18,491	3,629
Payroll Withholdings Fund	-	32,562	31,135	1,427
Totals	<u>\$ 206,387</u>	<u>\$ 360,237</u>	<u>\$ 294,068</u>	<u>\$ 272,556</u>

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

CLINTON TOWNSHIP, VERMILLION 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.

CLINTON TOWNSHIP, VERMILLION COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

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

Other receipts. Amounts received from various sources, including, but not limited to, the following: net proceeds from borrowings; interfund loan activity; transfers authorized by statute, ordinance, resolution, or court order; internal service receipts; and fiduciary receipts.

E. Disbursements

Disbursements are presented in the aggregate on the face of the financial statements. The aggregate disbursements include the following uses:

Personal services. Amounts disbursed for salaries, wages, and related employee benefits provided for all persons employed. In those units where sick leave, vacation leave, overtime compensation, and other such benefits are appropriated separately, such payments would also be included.

Supplies. Amounts disbursed for articles and commodities that are entirely consumed and materially altered when used and/or show rapid depreciation after use for a short period of time. Examples of supplies include, but are not limited to, the following: office supplies, operating supplies, and repair and maintenance supplies.

Other services and charges. Amounts disbursed for services including, but not limited to, the following: professional services, communication and transportation, printing and advertising, insurance, utility services, repairs and maintenance, and rental charges.

Debt service - principal and interest. Amounts disbursed for fixed obligations resulting from financial transactions previously entered into by the Township. It includes all expenditures for the reduction of the principal and interest of the Township's general obligation indebtedness.

Capital outlay. Amounts disbursed for land, infrastructure, buildings, improvements, and machinery and equipment having an appreciable and calculable period of usefulness.

Other disbursements. Amounts disbursed for various other purposes including, but not limited to, the following: interfund loan payments; loans made to other funds; internal service disbursements; and transfers out that are authorized by statute, ordinance, resolution, or court order.

F. Interfund Transfers

The Township may, from time to time, make transfers from one fund to another. These transfers, if any, are included as a part of the receipts and disbursements of the affected funds and as a part of total receipts and disbursements. The transfers are used for cash flow purposes as provided by various statutory provisions.

CLINTON TOWNSHIP, VERMILLION 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.

CLINTON TOWNSHIP, VERMILLION 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.

(This page intentionally left blank.)

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.

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

	General Twp Fund	Township Assistance	Fire Fighting	Emergency Fire Fund	Cum Fire	Debt Fund	Totals
Cash and investments - beginning	\$ 36,008	\$ 31,233	\$ 6,579	\$ 41,557	\$ 20,345	\$ 1,665	\$ 137,387
Receipts:							
Taxes	87,919	69,648	62,883	-	13,168	-	233,618
Intergovernmental receipts	926	672	310	-	1,816	-	3,724
Charges for services	700	-	500	-	-	-	1,200
Other receipts	<u>49,593</u>	<u>8,622</u>	<u>79,405</u>	<u>46,000</u>	<u>-</u>	<u>-</u>	<u>183,620</u>
Total receipts	<u>139,138</u>	<u>78,942</u>	<u>143,098</u>	<u>46,000</u>	<u>14,984</u>	<u>-</u>	<u>422,162</u>
Disbursements:							
Personal services	47,045	34,071	65,280	60	-	-	146,456
Supplies	5,020	459	24,448	2,731	-	-	32,658
Other services and charges	50,936	35,261	25,919	24,114	24,000	-	160,230
Capital outlay	-	-	-	-	5,400	-	5,400
Other disbursements	<u>10,597</u>	<u>6,000</u>	<u>12,000</u>	<u>44,900</u>	<u>-</u>	<u>-</u>	<u>73,497</u>
Total disbursements	<u>113,598</u>	<u>75,791</u>	<u>127,647</u>	<u>71,805</u>	<u>29,400</u>	<u>-</u>	<u>418,241</u>
Excess (deficiency) of receipts over disbursements	<u>25,540</u>	<u>3,151</u>	<u>15,451</u>	<u>(25,805)</u>	<u>(14,416)</u>	<u>-</u>	<u>3,921</u>
Cash and investments - ending	<u>\$ 61,548</u>	<u>\$ 34,384</u>	<u>\$ 22,030</u>	<u>\$ 15,752</u>	<u>\$ 5,929</u>	<u>\$ 1,665</u>	<u>\$ 141,308</u>

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

	General Twp Fund	Township Assistance	Fire Fighting	Emergency Fire Fund	Cum Fire	Debt Fund	Totals
Cash and investments - beginning	\$ 61,548	\$ 34,384	\$ 22,030	\$ 15,752	\$ 5,929	\$ 1,665	\$ 141,308
Receipts:							
Taxes	86,032	53,872	56,857	12,986	13,127	23,584	246,458
Intergovernmental receipts	13,856	8,676	9,185	2,434	1,865	2,760	38,776
Charges for services	600	-	-	-	-	-	600
Other receipts	12,458	5,948	52,167	28,072	50	-	98,695
Total receipts	<u>112,946</u>	<u>68,496</u>	<u>118,209</u>	<u>43,492</u>	<u>15,042</u>	<u>26,344</u>	<u>384,529</u>
Disbursements:							
Personal services	23,170	17,320	51,743	201	-	-	92,434
Supplies	3,810	334	10,464	3,587	567	-	18,762
Other services and charges	40,132	30,480	14,719	4,674	1,444	-	91,449
Debt service - principal and interest	-	-	-	21,656	-	-	21,656
Capital outlay	33,600	-	9,950	2,096	14,823	-	60,469
Other disbursements	18,490	7,211	26,789	27,030	-	28,009	107,529
Total disbursements	<u>119,202</u>	<u>55,345</u>	<u>113,665</u>	<u>59,244</u>	<u>16,834</u>	<u>28,009</u>	<u>392,299</u>
Excess (deficiency) of receipts over disbursements	<u>(6,256)</u>	<u>13,151</u>	<u>4,544</u>	<u>(15,752)</u>	<u>(1,792)</u>	<u>(1,665)</u>	<u>(7,770)</u>
Cash and investments - ending	<u>\$ 55,292</u>	<u>\$ 47,535</u>	<u>\$ 26,574</u>	<u>\$ -</u>	<u>\$ 4,137</u>	<u>\$ -</u>	<u>\$ 133,538</u>

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

	General Twp Fund	Township Assistance	Fire Fighting	Rainy Day Fund	Emergency Fire Fund	Cum Fire	Debt Fund	Totals
Cash and investments - beginning	\$ 55,292	\$ 47,535	\$ 26,574	\$ -	\$ -	\$ 4,137	\$ -	\$ 133,538
Receipts:								
Taxes	85,723	59,670	98,358	-	-	13,149	-	256,900
Intergovernmental receipts	13,722	9,490	12,603	-	-	1,685	-	37,500
Charges for services	550	-	-	-	-	-	-	550
Other receipts	<u>2,598</u>	<u>20,558</u>	<u>19,636</u>	<u>-</u>	<u>1,586</u>	<u>-</u>	<u>67,965</u>	<u>112,343</u>
Total receipts	<u>102,593</u>	<u>89,718</u>	<u>130,597</u>	<u>-</u>	<u>1,586</u>	<u>14,834</u>	<u>67,965</u>	<u>407,293</u>
Disbursements:								
Personal services	19,659	12,932	48,813	-	-	1,350	-	82,754
Supplies	10,438	343	23,835	-	-	11,574	-	46,190
Other services and charges	62,487	49,283	14,245	-	-	-	-	126,015
Capital outlay	11,379	-	-	-	-	1,630	50,000	63,009
Other disbursements	<u>17,154</u>	<u>21,167</u>	<u>28,188</u>	<u>-</u>	<u>1,586</u>	<u>-</u>	<u>-</u>	<u>68,095</u>
Total disbursements	<u>121,117</u>	<u>83,725</u>	<u>115,081</u>	<u>-</u>	<u>1,586</u>	<u>14,554</u>	<u>50,000</u>	<u>386,063</u>
Excess (deficiency) of receipts over disbursements	<u>(18,524)</u>	<u>5,993</u>	<u>15,516</u>	<u>-</u>	<u>-</u>	<u>280</u>	<u>17,965</u>	<u>21,230</u>
Cash and investments - ending	<u>\$ 36,768</u>	<u>\$ 53,528</u>	<u>\$ 42,090</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,417</u>	<u>\$ 17,965</u>	<u>\$ 154,768</u>

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

	General Twp Fund	Township Assistance	Fire Fighting	Rainy Day Fund	Emergency Fire Fund	Cum Fire	Debt Fund	Totals
Cash and investments - beginning	\$ 36,768	\$ 53,528	\$ 42,090	\$ -	\$ -	\$ 4,417	\$ 17,965	\$ 154,768
Receipts:								
Taxes	99,622	47,197	99,283	-	-	27,946	20,267	294,315
Intergovernmental receipts	15,176	7,191	11,695	-	-	3,289	2,177	39,528
Other receipts	7,343	1	1,447	30,000	-	-	-	38,791
Total receipts	<u>122,141</u>	<u>54,389</u>	<u>112,425</u>	<u>30,000</u>	<u>-</u>	<u>31,235</u>	<u>22,444</u>	<u>372,634</u>
Disbursements:								
Personal services	51,019	10,852	56,657	-	-	2,600	-	121,128
Supplies	7,436	-	7,539	-	-	8,469	-	23,444
Other services and charges	28,942	45,941	43,698	-	-	-	-	118,581
Debt service - principal and interest	-	-	-	-	-	-	18,491	18,491
Capital outlay	5,800	-	-	-	-	2,195	-	7,995
Other disbursements	20,000	1,376	-	-	-	10,000	-	31,376
Total disbursements	<u>113,197</u>	<u>58,169</u>	<u>107,894</u>	<u>-</u>	<u>-</u>	<u>23,264</u>	<u>18,491</u>	<u>321,015</u>
Excess (deficiency) of receipts over disbursements	<u>8,944</u>	<u>(3,780)</u>	<u>4,531</u>	<u>30,000</u>	<u>-</u>	<u>7,971</u>	<u>3,953</u>	<u>51,619</u>
Cash and investments - ending	<u>\$ 45,712</u>	<u>\$ 49,748</u>	<u>\$ 46,621</u>	<u>\$ 30,000</u>	<u>\$ -</u>	<u>\$ 12,388</u>	<u>\$ 21,918</u>	<u>\$ 206,387</u>

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

	General Twp Fund	Township Assistance	Fire Fighting	Rainy Day Fund	Cum Fire	Fire Equipment Debt Fund	Payroll Withholdings Fund	Totals
Cash and investments - beginning	\$ 45,712	\$ 49,748	\$ 46,621	\$ 30,000	\$ 12,388	\$ 21,918	\$ -	\$ 206,387
Receipts:								
Taxes	99,106	52,027	104,115	-	28,444	181	-	283,873
Intergovernmental receipts	14,928	7,837	11,999	-	3,278	21	-	38,063
Charges for services	1,600	-	-	-	-	-	-	1,600
Other receipts	4,139	-	-	-	-	-	32,562	36,701
Total receipts	<u>119,773</u>	<u>59,864</u>	<u>116,114</u>	<u>-</u>	<u>31,722</u>	<u>202</u>	<u>32,562</u>	<u>360,237</u>
Disbursements:								
Personal services	40,596	20,444	61,894	-	-	-	-	122,934
Supplies	8,202	870	12,548	-	-	-	-	21,620
Other services and charges	46,837	22,979	19,395	-	-	-	-	89,211
Debt service - principal and interest	-	-	-	-	-	18,491	-	18,491
Capital outlay	6,259	-	-	-	4,418	-	-	10,677
Other disbursements	-	-	-	-	-	-	31,135	31,135
Total disbursements	<u>101,894</u>	<u>44,293</u>	<u>93,837</u>	<u>-</u>	<u>4,418</u>	<u>18,491</u>	<u>31,135</u>	<u>294,068</u>
Excess (deficiency) of receipts over disbursements	<u>17,879</u>	<u>15,571</u>	<u>22,277</u>	<u>-</u>	<u>27,304</u>	<u>(18,289)</u>	<u>1,427</u>	<u>66,169</u>
Cash and investments - ending	<u>\$ 63,591</u>	<u>\$ 65,319</u>	<u>\$ 68,898</u>	<u>\$ 30,000</u>	<u>\$ 39,692</u>	<u>\$ 3,629</u>	<u>\$ 1,427</u>	<u>\$ 272,556</u>

CLINTON TOWNSHIP, VERMILLION COUNTY
SCHEDULE OF LEASES AND DEBT
December 31, 2016

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Clinton Township Water	Fire Hyrant	\$ 3,725	1/1/2017	12/31/2017
Ricoh	Copier	<u>1,690</u>	5/20/2015	5/20/2019
Total governmental activities		<u>5,415</u>		
Total of annual lease payments		<u>\$ 5,415</u>		

Description of Debt		Ending Principal Balance	Principal and Interest Due Within One Year
Type	Purpose		
Governmental activities:			
Notes and loans payable	Fire Equipment Fund	\$ 35,504	\$ 18,491
Totals		<u>\$ 35,504</u>	<u>\$ 18,491</u>

(This page intentionally left blank.)

CLINTON TOWNSHIP, VERMILLION 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	\$ 69,000
Buildings	223,500
Improvements other than buildings	1,000
Machinery, equipment, and vehicles	739,800
Total governmental activities	1,033,300
Total capital assets	\$ 1,033,300

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/>.