

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

FINANCIAL STATEMENTS AUDIT REPORT

OF

CENTER TOWNSHIP

LAPORTE COUNTY, INDIANA

January 1, 2014 to December 31, 2017



FILED
06/18/2018

TABLE OF CONTENTS

<u>Description</u>	<u>Page</u>
Schedule of Officials	2
Independent Auditor's Report	3-4
Financial Statements and Accompanying Notes:	
Statements of Receipts, Disbursements, and Cash and Investment	
Balances - Regulatory Basis	6-7
Notes to Financial Statements.....	8-11
Other Information - Unaudited:	
Combining Schedules of Receipts, Disbursements, and	
Cash and Investment Balances - Regulatory Basis.....	14-21
Schedule of Leases and Debt	22
Schedule of Capital Assets.....	23
Other Reports.....	24

SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Trustee	Greg Smith	01-01-11 to 12-31-14
	Lisa Pierzakowski	01-01-15 to 12-31-18
Chairman of the Township Board	Sharon Kirkhan	01-01-14 to 12-31-14
	Eric Haverstock	01-01-15 to 12-31-15
	Scott Ford	01-01-16 to 12-31-18



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 AUDITOR'S REPORT

TO: THE OFFICIALS OF CENTER TOWNSHIP, LAPORTE COUNTY, INDIANA

Report on the Financial Statements

We have audited the accompanying financial statements of Center Township (Township), which comprise the financial position and results of operations for the period of January 1, 2014 to December 31, 2017, and the related notes to the financial statements as listed in the Table of Contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the financial reporting provisions of the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6). Management is responsible for and has determined that the regulatory basis of accounting, as established by the Indiana State Board of Accounts, is an acceptable basis of presentation. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatements, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatements of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Township's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Township's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

INDEPENDENT AUDITOR'S REPORT
(Continued)

Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles

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 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 the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the *Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles* paragraph, the financial statements referred to above do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position and results of operations of the Township for the period of January 1, 2014 to December 31, 2017.

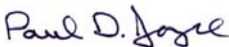
Opinion on Regulatory Basis of Accounting

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position and results of operations of the Township for the period of January 1, 2014 to December 31, 2017, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

Other Matters

Other Information

Our audit 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 auditing procedures applied by us in the audit of the financial statements and, accordingly, we express no opinion on them.


Paul D. Joyce, CPA
State Examiner

May 17, 2018

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.

CENTER TOWNSHIP, LAPORTE 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			Cash and Investments			Cash and Investments
	01-01-14	Receipts	Disbursements	12-31-14	Receipts	Disbursements	12-31-15
Township	\$ 31,775	\$ 105,096	\$ 81,136	\$ 55,735	\$ 106,290	\$ 106,571	\$ 55,454
Township Assistance	56,329	296,906	115,996	237,239	137,048	129,287	245,000
Fire Fighting	245,830	566,119	511,820	300,129	138,522	122,635	316,016
Rainy Day (Riverboat)	57,890	21,597	50,000	29,487	24,004	-	53,491
Cumulative Fire	499,605	116,389	452,622	163,372	66,786	12,668	217,490
Payroll Deductions	-	17,969	15,898	2,071	15,297	15,332	2,036
Fire Equipment Debt	-	34,910	15,758	19,152	34,817	31,516	22,453
Unity Grant	-	-	-	-	2,050	1,923	127
Donations	-	-	-	-	2,142	472	1,670
Rainy Day Fund	-	-	-	-	15,845	-	15,845
Totals	<u>\$ 891,429</u>	<u>\$ 1,158,986</u>	<u>\$ 1,243,230</u>	<u>\$ 807,185</u>	<u>\$ 542,801</u>	<u>\$ 420,404</u>	<u>\$ 929,582</u>

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

CENTER TOWNSHIP, LAPORTE COUNTY
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Years Ended December 31, 2016 and 2017

Fund	Cash and Investments			Cash and Investments			Cash and Investments		
	01-01-16	Receipts	Disbursements	12-31-16	Receipts	Disbursements	12-31-17		
Township	\$ 55,454	\$ 101,000	\$ 106,688	\$ 49,766	\$ 110,935	\$ 101,867	\$ 58,834		
Township Assistance	245,000	140,122	129,538	255,584	93,840	127,504	221,920		
Fire Fighting	316,016	139,177	128,599	326,594	138,199	148,413	316,380		
Rainy Day (Riverboat)	53,491	23,414	24,627	52,278	22,208	-	74,486		
Excess Levy Fund	-	7,809	-	7,809	-	-	7,809		
Cumulative Fire	217,490	64,003	73,200	208,293	142,354	-	350,647		
Payroll Deductions	2,036	16,494	15,530	3,000	16,838	15,259	4,579		
Fire Equipment Debt	22,453	30,686	31,516	21,623	29,046	31,516	19,153		
Unity Grant	127	-	127	-	-	-	-		
Donations	1,670	5,300	1,402	5,568	3,996	4,248	5,316		
Rainy Day Fund	15,845	9,592	6,000	19,437	-	-	19,437		
Debt Service	-	50,000	23,539	26,461	322,579	107,974	241,066		
Construction Fund	-	-	-	-	1,650,000	140,527	1,509,473		
Totals	<u>\$ 929,582</u>	<u>\$ 587,597</u>	<u>\$ 540,766</u>	<u>\$ 976,413</u>	<u>\$ 2,529,995</u>	<u>\$ 677,308</u>	<u>\$ 2,829,100</u>		

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

CENTER TOWNSHIP, LAPORTE 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.

CENTER TOWNSHIP, LAPORTE 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.

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 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.

CENTER TOWNSHIP, LAPORTE 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 lien date (March 1 in a year ending before January 1, 2016 and January 1 in a year beginning after December 31, 2015) 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.

CENTER TOWNSHIP, LAPORTE 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.

Note 7. Subsequent Event

The Township began construction of a new fire station in 2017. The anticipated completion date is by the end of 2018.

(This page intentionally left blank.)

OTHER INFORMATION - UNAUDITED

The Township's Annual Financial Reports information can be found on the Indiana Gateway for Government Units 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 audit. This is a common occurrence in any financial statements audit. The financial information presented in this report is audited information, and the accuracy of such information can be determined by reading the opinion given in the Independent Auditor's Report.

The other information presented was approved by management of the Township. It is presented as intended by the Township.

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

	<u>Township</u>	<u>Township Assistance</u>	<u>Fire Fighting</u>	<u>Rainy Day (Riverboat)</u>	<u>Cumulative Fire</u>	<u>Payroll Deductions</u>
Cash and investments - beginning	\$ 31,775	\$ 56,329	\$ 245,830	\$ 57,890	\$ 499,605	\$ -
Receipts:						
Taxes	51,519	256,389	208,892	-	106,107	-
Intergovernmental receipts	50,944	39,120	32,622	21,597	9,329	-
Other receipts	2,633	1,397	324,605	-	953	17,969
Total receipts	<u>105,096</u>	<u>296,906</u>	<u>566,119</u>	<u>21,597</u>	<u>116,389</u>	<u>17,969</u>
Disbursements:						
Personal services	45,948	39,190	-	-	-	-
Supplies	4,993	952	56,007	-	-	-
Other services and charges	30,195	73,401	66,026	-	-	-
Capital outlay	-	-	223,696	50,000	452,622	-
Other disbursements	-	2,453	166,091	-	-	15,898
Total disbursements	<u>81,136</u>	<u>115,996</u>	<u>511,820</u>	<u>50,000</u>	<u>452,622</u>	<u>15,898</u>
Excess (deficiency) of receipts over disbursements	<u>23,960</u>	<u>180,910</u>	<u>54,299</u>	<u>(28,403)</u>	<u>(336,233)</u>	<u>2,071</u>
Cash and investments - ending	<u>\$ 55,735</u>	<u>\$ 237,239</u>	<u>\$ 300,129</u>	<u>\$ 29,487</u>	<u>\$ 163,372</u>	<u>\$ 2,071</u>

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

	Fire Equipment Debt	Unity Grant	Donations	Rainy Day Fund	Totals
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ 891,429
Receipts:					
Taxes	33,328	-	-	-	656,235
Intergovernmental receipts	1,582	-	-	-	155,194
Other receipts	-	-	-	-	347,557
Total receipts	<u>34,910</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,158,986</u>
Disbursements:					
Personal services	-	-	-	-	85,138
Supplies	-	-	-	-	61,952
Other services and charges	15,758	-	-	-	185,380
Capital outlay	-	-	-	-	726,318
Other disbursements	-	-	-	-	184,442
Total disbursements	<u>15,758</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,243,230</u>
Excess (deficiency) of receipts over disbursements	<u>19,152</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(84,244)</u>
Cash and investments - ending	<u>\$ 19,152</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 807,185</u>

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

	<u>Township</u>	<u>Township Assistance</u>	<u>Fire Fighting</u>	<u>Rainy Day (Riverboat)</u>	<u>Cumulative Fire</u>	<u>Payroll Deductions</u>
Cash and investments - beginning	\$ 55,735	\$ 237,239	\$ 300,129	\$ 29,487	\$ 163,372	\$ 2,071
Receipts:						
Taxes	55,036	120,652	124,576	-	60,830	-
Intergovernmental receipts	48,297	12,905	12,241	24,004	5,956	-
Other receipts	2,957	3,491	1,705	-	-	15,297
Total receipts	<u>106,290</u>	<u>137,048</u>	<u>138,522</u>	<u>24,004</u>	<u>66,786</u>	<u>15,297</u>
Disbursements:						
Personal services	51,875	33,802	-	-	-	15,332
Supplies	8,335	5,441	29,305	-	-	-
Other services and charges	34,927	87,048	68,908	-	-	-
Capital outlay	4,969	-	24,422	-	-	-
Other disbursements	6,465	2,996	-	-	12,668	-
Total disbursements	<u>106,571</u>	<u>129,287</u>	<u>122,635</u>	<u>-</u>	<u>12,668</u>	<u>15,332</u>
Excess (deficiency) of receipts over disbursements	<u>(281)</u>	<u>7,761</u>	<u>15,887</u>	<u>24,004</u>	<u>54,118</u>	<u>(35)</u>
Cash and investments - ending	<u>\$ 55,454</u>	<u>\$ 245,000</u>	<u>\$ 316,016</u>	<u>\$ 53,491</u>	<u>\$ 217,490</u>	<u>\$ 2,036</u>

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

	Fire Equipment Debt	Unity Grant	Donations	Rainy Day Fund	Totals
Cash and investments - beginning	\$ 19,152	\$ -	\$ -	\$ -	\$ 807,185
Receipts:					
Taxes	31,665	-	-	-	392,759
Intergovernmental receipts	3,152	-	-	-	106,555
Other receipts	-	2,050	2,142	15,845	43,487
Total receipts	<u>34,817</u>	<u>2,050</u>	<u>2,142</u>	<u>15,845</u>	<u>542,801</u>
Disbursements:					
Personal services	-	-	-	-	101,009
Supplies	-	1,923	472	-	45,476
Other services and charges	31,516	-	-	-	222,399
Capital outlay	-	-	-	-	29,391
Other disbursements	-	-	-	-	22,129
Total disbursements	<u>31,516</u>	<u>1,923</u>	<u>472</u>	<u>-</u>	<u>420,404</u>
Excess (deficiency) of receipts over disbursements	<u>3,301</u>	<u>127</u>	<u>1,670</u>	<u>15,845</u>	<u>122,397</u>
Cash and investments - ending	<u>\$ 22,453</u>	<u>\$ 127</u>	<u>\$ 1,670</u>	<u>\$ 15,845</u>	<u>\$ 929,582</u>

CENTER TOWNSHIP, LAPORTE 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 (Riverboat)	Excess Levy Fund	Cumulative Fire	Payroll Deductions
Cash and investments - beginning	\$ 55,454	\$ 245,000	\$ 316,016	\$ 53,491	\$ -	\$ 217,490	\$ 2,036
Receipts:							
Taxes	31,193	71,917	70,771	-	7,809	33,767	-
Intergovernmental receipts	40,836	2,839	346	-	-	165	-
Other receipts	28,971	65,366	68,060	23,414	-	30,071	16,494
Total receipts	101,000	140,122	139,177	23,414	7,809	64,003	16,494
Disbursements:							
Personal services	60,767	44,501	-	-	-	-	15,530
Supplies	10,009	6,229	50,211	-	-	-	-
Other services and charges	30,912	78,808	78,388	-	-	-	-
Capital outlay	5,000	-	-	24,627	-	73,200	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	106,688	129,538	128,599	24,627	-	73,200	15,530
Excess (deficiency) of receipts over disbursements	(5,688)	10,584	10,578	(1,213)	7,809	(9,197)	964
Cash and investments - ending	\$ 49,766	\$ 255,584	\$ 326,594	\$ 52,278	\$ 7,809	\$ 208,293	\$ 3,000

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

	Fire Equipment Debt	Unity Grant	Donations	Rainy Day Fund	Debt Service	Construction Fund	Totals
Cash and investments - beginning	\$ 22,453	\$ 127	\$ 1,670	\$ 15,845	\$ -	\$ -	\$ 929,582
Receipts:							
Taxes	16,189	-	-	-	-	-	231,646
Intergovernmental receipts	79	-	-	-	-	-	44,265
Other receipts	14,418	-	5,300	9,592	50,000	-	311,686
Total receipts	<u>30,686</u>	<u>-</u>	<u>5,300</u>	<u>9,592</u>	<u>50,000</u>	<u>-</u>	<u>587,597</u>
Disbursements:							
Personal services	-	-	-	-	-	-	120,798
Supplies	-	127	1,402	-	-	-	67,978
Other services and charges	31,516	-	-	6,000	23,539	-	249,163
Capital outlay	-	-	-	-	-	-	102,827
Other disbursements	-	-	-	-	-	-	-
Total disbursements	<u>31,516</u>	<u>127</u>	<u>1,402</u>	<u>6,000</u>	<u>23,539</u>	<u>-</u>	<u>540,766</u>
Excess (deficiency) of receipts over disbursements	<u>(830)</u>	<u>(127)</u>	<u>3,898</u>	<u>3,592</u>	<u>26,461</u>	<u>-</u>	<u>46,831</u>
Cash and investments - ending	<u>\$ 21,623</u>	<u>\$ -</u>	<u>\$ 5,568</u>	<u>\$ 19,437</u>	<u>\$ 26,461</u>	<u>\$ -</u>	<u>\$ 976,413</u>

CENTER TOWNSHIP, LAPORTE COUNTY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2017

	Township	Township Assistance	Fire Fighting	Rainy Day (Riverboat)	Excess Levy Fund	Cumulative Fire	Payroll Deductions
Cash and investments - beginning	\$ 49,766	\$ 255,584	\$ 326,594	\$ 52,278	\$ 7,809	\$ 208,293	\$ 3,000
Receipts:							
Taxes	100,288	80,184	120,791	-	-	126,888	-
Intergovernmental receipts	8,659	12,106	14,615	22,208	-	15,353	-
Other receipts	1,988	1,550	2,793	-	-	113	16,838
Total receipts	110,935	93,840	138,199	22,208	-	142,354	16,838
Disbursements:							
Personal services	60,577	33,354	-	-	-	-	15,259
Supplies	2,240	2,464	33,772	-	-	-	-
Other services and charges	34,070	87,717	69,871	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	2,413	-	44,770	-	-	-	-
Other disbursements	2,567	3,969	-	-	-	-	-
Total disbursements	101,867	127,504	148,413	-	-	-	15,259
Excess (deficiency) of receipts over disbursements	9,068	(33,664)	(10,214)	22,208	-	142,354	1,579
Cash and investments - ending	\$ 58,834	\$ 221,920	\$ 316,380	\$ 74,486	\$ 7,809	\$ 350,647	\$ 4,579

CENTER TOWNSHIP, LAPORTE COUNTY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2017

	Fire Equipment Debt	Unity Grant	Donations	Rainy Day Fund	Debt Service	Construction Fund	Totals
Cash and investments - beginning	\$ 21,623	\$ -	\$ 5,568	\$ 19,437	\$ 26,461	\$ -	\$ 976,413
Receipts:							
Taxes	25,911	-	-	-	294,581	-	748,643
Intergovernmental receipts	3,135	-	-	-	27,998	-	104,074
Other receipts	-	-	3,996	-	-	1,650,000	1,677,278
Total receipts	<u>29,046</u>	<u>-</u>	<u>3,996</u>	<u>-</u>	<u>322,579</u>	<u>1,650,000</u>	<u>2,529,995</u>
Disbursements:							
Personal services	-	-	-	-	-	-	109,190
Supplies	-	-	4,248	-	-	-	42,724
Other services and charges	31,516	-	-	-	-	140,527	363,701
Debt service - principal and interest	-	-	-	-	107,974	-	107,974
Capital outlay	-	-	-	-	-	-	47,183
Other disbursements	-	-	-	-	-	-	6,536
Total disbursements	<u>31,516</u>	<u>-</u>	<u>4,248</u>	<u>-</u>	<u>107,974</u>	<u>140,527</u>	<u>677,308</u>
Excess (deficiency) of receipts over disbursements	<u>(2,470)</u>	<u>-</u>	<u>(252)</u>	<u>-</u>	<u>214,605</u>	<u>1,509,473</u>	<u>1,852,687</u>
Cash and investments - ending	<u>\$ 19,153</u>	<u>\$ -</u>	<u>\$ 5,316</u>	<u>\$ 19,437</u>	<u>\$ 241,066</u>	<u>\$ 1,509,473</u>	<u>\$ 2,829,100</u>

CENTER TOWNSHIP, LAPORTE COUNTY
 SCHEDULE OF LEASES AND DEBT
 December 31, 2017

Description of Debt		Ending Principal Balance	Principal and Interest Due Within One Year
Type	Purpose		
Governmental activities:			
General obligation bonds	Finance Construction of New Fire Station	\$ 2,210,000	\$ 273,050
Notes and loans payable	Purchase of Fire Apparatus	<u>74,437</u>	<u>31,516</u>
Totals		<u>\$ 2,284,437</u>	<u>\$ 304,566</u>

CENTER TOWNSHIP, LAPORTE COUNTY
 SCHEDULE OF CAPITAL ASSETS
 December 31, 2017

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:	
Land	\$ 90,000
Buildings	300,000
Machinery, equipment, and vehicles	1,700,000
Constructio in Progress- New Fire Station	<u>140,527</u>
Total capital assets	<u><u>\$ 2,230,527</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/>.