

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

FINANCIAL STATEMENTS AUDIT REPORT

OF

FALL CREEK TOWNSHIP

MADISON COUNTY, INDIANA

January 1, 2013 to December 31, 2017



FILED
08/31/2018

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Trustee	Frederick Gaskill	01-01-13 to 12-31-18
Chairman of the Township Board	Tim Pritchard	01-01-13 to 12-31-18



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INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF FALL CREEK TOWNSHIP, MADISON COUNTY, INDIANA

Report on the Financial Statements

We have audited the accompanying financial statements of Fall Creek Township (Township), which comprise the financial position and results of operations for the period of January 1, 2013 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 these 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 misstatement, 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 misstatement.

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 misstatement 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, 2013 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, 2013 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 and Schedule of Leases and Debt, 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

April 30, 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.

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

Fund	Cash and Investments 01-01-13	Receipts	Disbursements	Cash and Investments 12-31-13	Receipts	Disbursements	Cash and Investments 12-31-14
Township	\$ 14,081	\$ 33,300	\$ 26,015	\$ 21,366	\$ 16,746	\$ 24,145	\$ 13,967
Township Assistance	26,938	25,630	23,988	28,580	14,023	21,581	21,022
Fire Fighting	3,921	128,689	97,688	34,922	148,645	143,288	40,279
Rainy Day	494	-	-	494	-	-	494
Cumulative Fire	54,490	30,026	49,119	35,397	25,207	-	60,604
Fire Debt	110,562	216,313	236,746	90,129	248,181	238,765	99,545
Fire Truck Loan	<u>346,727</u>	<u>90,573</u>	<u>411,220</u>	<u>26,080</u>	<u>64,266</u>	<u>64,212</u>	<u>26,134</u>
Totals	<u>\$ 557,213</u>	<u>\$ 524,531</u>	<u>\$ 844,776</u>	<u>\$ 236,968</u>	<u>\$ 517,068</u>	<u>\$ 491,991</u>	<u>\$ 262,045</u>

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

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

Fund	Cash and Investments 01-01-15	Receipts	Disbursements	Cash and Investments 12-31-15	Receipts	Disbursements	Cash and Investments 12-31-16
Township	\$ 13,967	\$ 19,560	\$ 23,366	\$ 10,161	\$ 26,257	\$ 25,646	\$ 10,772
Township Assistance	21,022	13,550	23,239	11,333	26,502	15,566	22,269
Fire Fighting	40,279	146,461	186,740	-	151,570	151,570	-
Rainy Day	494	-	-	494	39,621	-	40,115
Cumulative Fire	60,604	22,271	4,080	78,795	27,339	45,821	60,313
Fire Debt	99,545	261,359	240,631	120,273	187,491	238,982	68,782
Fire Truck Loan	26,134	70,819	64,212	32,741	51,278	64,212	19,807
Payroll Withholding	-	1,056	1,056	-	1,056	1,056	-
Totals	<u>\$ 262,045</u>	<u>\$ 535,076</u>	<u>\$ 543,324</u>	<u>\$ 253,797</u>	<u>\$ 511,114</u>	<u>\$ 542,853</u>	<u>\$ 222,058</u>

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

FALL CREEK TOWNSHIP, MADISON COUNTY
 STATEMENT OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2017

Fund	Cash and Investments 01-01-17	Receipts	Disbursements	Cash and Investments 12-31-17
Township	\$ 10,772	\$ 30,487	\$ 30,243	\$ 11,016
Township Assistance	22,269	28,683	18,311	32,641
Fire Fighting	-	132,822	132,822	-
Rainy Day	40,115	-	20,000	20,115
Cumulative Fire	60,313	32,584	44,563	48,334
Fire Debt	68,782	183,323	240,618	11,487
Fire Truck Loan	19,807	57,685	64,212	13,280
Payroll Withholding	-	1,056	1,056	-
Totals	<u>\$ 222,058</u>	<u>\$ 466,640</u>	<u>\$ 551,825</u>	<u>\$ 136,873</u>

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

FALL CREEK TOWNSHIP, MADISON 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.

FALL CREEK TOWNSHIP, MADISON COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

Fines and forfeits. Amounts received from fines and penalties imposed for the commission of statutory offenses, violation of lawful administrative rules and regulations (fines), and for the neglect of official duty and monies derived from confiscating deposits held as performance guarantees (forfeitures).

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.

FALL CREEK TOWNSHIP, MADISON 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 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.

FALL CREEK TOWNSHIP, MADISON 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.

Note 6. Holding Corporation

The Township has entered into a capital lease with Pendleton-Fall Creek Township Fire Station Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the Township. The lessor has been determined to be a related-party of the Township. Lease payments during the years 2013, 2014, 2015, 2016, and 2017 totaled \$236,776, \$238,765, \$240,631, \$238,982, and \$240,618, respectively.

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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 statement 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.

FALL CREEK TOWNSHIP, MADISON 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	Cumulative Fire	Fire Debt	Fire Truck Loan	Totals
Cash and investments - beginning	\$ 14,081	\$ 26,938	\$ 3,921	\$ 494	\$ 54,490	\$ 110,562	\$ 346,727	\$ 557,213
Receipts:								
Taxes	7,598	3,454	78,878	-	27,186	195,855	81,941	394,912
Intergovernmental receipts	25,573	22,176	49,811	-	2,840	20,458	8,560	129,418
Other receipts	129	-	-	-	-	-	72	201
Total receipts	33,300	25,630	128,689	-	30,026	216,313	90,573	524,531
Disbursements:								
Personal services	15,229	-	-	-	-	-	-	15,229
Supplies	674	-	-	-	-	-	-	674
Other services and charges	10,112	23,988	97,688	-	-	236,746	411,220	779,754
Capital outlay	-	-	-	-	49,119	-	-	49,119
Other disbursements	-	-	-	-	-	-	-	-
Total disbursements	26,015	23,988	97,688	-	49,119	236,746	411,220	844,776
Excess (deficiency) of receipts over disbursements	7,285	1,642	31,001	-	(19,093)	(20,433)	(320,647)	(320,245)
Cash and investments - ending	\$ 21,366	\$ 28,580	\$ 34,922	\$ 494	\$ 35,397	\$ 90,129	\$ 26,080	\$ 236,968

FALL CREEK TOWNSHIP, MADISON 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	Fire Debt	Fire Truck Loan	Totals
Cash and investments - beginning	\$ 21,366	\$ 28,580	\$ 34,922	\$ 494	\$ 35,397	\$ 90,129	\$ 26,080	\$ 236,968
Receipts:								
Taxes	3,974	6,066	64,331	-	21,652	221,999	57,478	375,500
Intergovernmental receipts	12,638	7,957	84,314	-	3,555	26,182	6,788	141,434
Other receipts	134	-	-	-	-	-	-	134
Total receipts	16,746	14,023	148,645	-	25,207	248,181	64,266	517,068
Disbursements:								
Personal services	15,136	-	-	-	-	-	-	15,136
Supplies	1,289	-	-	-	-	-	-	1,289
Other services and charges	7,720	21,581	143,288	-	-	238,765	64,212	475,566
Other disbursements	-	-	-	-	-	-	-	-
Total disbursements	24,145	21,581	143,288	-	-	238,765	64,212	491,991
Excess (deficiency) of receipts over disbursements	(7,399)	(7,558)	5,357	-	25,207	9,416	54	25,077
Cash and investments - ending	\$ 13,967	\$ 21,022	\$ 40,279	\$ 494	\$ 60,604	\$ 99,545	\$ 26,134	\$ 262,045

FALL CREEK TOWNSHIP, MADISON 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	Fire Debt	Fire Truck Loan	Payroll Withholding	Totals
Cash and investments - beginning	\$ 13,967	\$ 21,022	\$ 40,279	\$ 494	\$ 60,604	\$ 99,545	\$ 26,134	\$ -	\$ 262,045
Receipts:									
Taxes	3,449	5,730	59,392	-	18,989	235,631	63,858	-	387,049
Intergovernmental receipts	15,314	7,820	87,069	-	3,282	25,728	6,961	-	146,174
Other receipts	797	-	-	-	-	-	-	1,056	1,853
Total receipts	19,560	13,550	146,461	-	22,271	261,359	70,819	1,056	535,076
Disbursements:									
Personal services	16,056	-	-	-	-	-	-	-	16,056
Supplies	292	-	-	-	-	-	-	-	292
Other services and charges	6,371	23,239	186,740	-	4,080	-	-	-	220,430
Debt service - principal and interest	-	-	-	-	-	240,631	64,212	-	304,843
Other disbursements	647	-	-	-	-	-	-	1,056	1,703
Total disbursements	23,366	23,239	186,740	-	4,080	240,631	64,212	1,056	543,324
Excess (deficiency) of receipts over disbursements	(3,806)	(9,689)	(40,279)	-	18,191	20,728	6,607	-	(8,248)
Cash and investments - ending	\$ 10,161	\$ 11,333	\$ -	\$ 494	\$ 78,795	\$ 120,273	\$ 32,741	\$ -	\$ 253,797

FALL CREEK TOWNSHIP, MADISON 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	Fire Debt	Fire Truck Loan	Payroll Withholding	Totals
Cash and investments - beginning	\$ 10,161	\$ 11,333	\$ -	\$ 494	\$ 78,795	\$ 120,273	\$ 32,741	\$ -	\$ 253,797
Receipts:									
Taxes	5,477	6,051	74,401	-	23,663	167,611	45,848	-	323,051
Intergovernmental receipts	20,342	20,451	70,598	39,621	3,676	19,880	5,430	-	179,998
Fines and forfeits	280	-	-	-	-	-	-	-	280
Other receipts	158	-	6,571	-	-	-	-	1,056	7,785
Total receipts	<u>26,257</u>	<u>26,502</u>	<u>151,570</u>	<u>39,621</u>	<u>27,339</u>	<u>187,491</u>	<u>51,278</u>	<u>1,056</u>	<u>511,114</u>
Disbursements:									
Personal services	15,756	-	-	-	-	-	-	-	15,756
Supplies	802	-	-	-	-	-	-	-	802
Other services and charges	9,087	15,566	151,570	-	-	-	-	-	176,223
Debt service - principal and interest	-	-	-	-	-	238,982	64,212	-	303,194
Capital outlay	-	-	-	-	39,250	-	-	-	39,250
Other disbursements	1	-	-	-	6,571	-	-	1,056	7,628
Total disbursements	<u>25,646</u>	<u>15,566</u>	<u>151,570</u>	<u>-</u>	<u>45,821</u>	<u>238,982</u>	<u>64,212</u>	<u>1,056</u>	<u>542,853</u>
Excess (deficiency) of receipts over disbursements	<u>611</u>	<u>10,936</u>	<u>-</u>	<u>39,621</u>	<u>(18,482)</u>	<u>(51,491)</u>	<u>(12,934)</u>	<u>-</u>	<u>(31,739)</u>
Cash and investments - ending	<u>\$ 10,772</u>	<u>\$ 22,269</u>	<u>\$ -</u>	<u>\$ 40,115</u>	<u>\$ 60,313</u>	<u>\$ 68,782</u>	<u>\$ 19,807</u>	<u>\$ -</u>	<u>\$ 222,058</u>

FALL CREEK TOWNSHIP, MADISON 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	Cumulative Fire	Fire Debt	Fire Truck Loan	Payroll Withholding	Totals
Cash and investments - beginning	\$ 10,772	\$ 22,269	\$ -	\$ 40,115	\$ 60,313	\$ 68,782	\$ 19,807	\$ -	\$ 222,058
Receipts:									
Taxes	28,696	27,769	115,058	-	22,304	163,686	51,504	-	409,017
Intergovernmental receipts	1,017	749	11,996	-	3,708	19,637	6,181	-	43,288
Other receipts	774	165	5,768	-	6,572	-	-	1,056	14,335
Total receipts	30,487	28,683	132,822	-	32,584	183,323	57,685	1,056	466,640
Disbursements:									
Personal services	15,756	-	-	-	-	-	-	-	15,756
Supplies	352	-	-	-	-	-	-	-	352
Other services and charges	8,366	18,311	126,251	20,000	-	-	-	-	172,928
Debt service - principal and interest	-	-	-	-	-	240,618	64,212	-	304,830
Capital outlay	-	-	-	-	44,563	-	-	-	44,563
Other disbursements	5,769	-	6,571	-	-	-	-	1,056	13,396
Total disbursements	30,243	18,311	132,822	20,000	44,563	240,618	64,212	1,056	551,825
Excess (deficiency) of receipts over disbursements	244	10,372	-	(20,000)	(11,979)	(57,295)	(6,527)	-	(85,185)
Cash and investments - ending	\$ 11,016	\$ 32,641	\$ -	\$ 20,115	\$ 48,334	\$ 11,487	\$ 13,280	\$ -	\$ 136,873

FALL CREEK TOWNSHIP, MADISON COUNTY
 SCHEDULE OF LEASES AND DEBT
 December 31, 2017

Description of Debt		Ending	Principal and
Type	Purpose	Principal	Interest Due
		Balance	Within One
			Year
Governmental activities:			
Notes and loans payable	Fire Truck Loan - 2012	\$ 62,801	\$ 32,106
Totals		<u>\$ 62,801</u>	<u>\$ 32,106</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/>.