

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

FINANCIAL STATEMENTS AUDIT REPORT
OF
SUGAR CREEK FIRE PROTECTION DISTRICT
VIGO COUNTY, INDIANA
January 1, 2012 to December 31, 2017



FILED
12/07/2018

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer/Secretary	Carol A. Holbert	01-01-12 to 12-31-18
President of the District Board	Richard Wheat Tracy Lindsay	01-01-12 to 12-31-17 01-01-18 to 12-31-18



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

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INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE SUGAR CREEK FIRE PROTECTION DISTRICT, VIGO COUNTY, INDIANA

Report on the Financial Statements

We have audited the accompanying financial statements of the Sugar Creek Fire Protection District (District), which comprise the financial position and results of operations for the period of January 1, 2012 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 District'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 District'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 District 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 District for the period of January 1, 2012 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 District for the period of January 1, 2012 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 District'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

October 29, 2018

FINANCIAL STATEMENTS AND ACCOMPANYING NOTES

The financial statements and accompanying notes were approved by management of the District. The financial statements and notes are presented as intended by the District.

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SUGAR CREEK FIRE PROTECTION DISTRICT
 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	\$ 83,663	\$ 630,988	\$ 579,224	\$ 135,427	\$ 432,636	\$ 449,563	\$ 118,500
Rainy Day	38,127	62	-	38,189	41	-	38,230
Cumulative Fire	36,225	88,514	27,668	97,071	63,367	109,438	51,000
Construction Bank Account	-	328,310	328,310	-	-	-	-
Debt Service	7,054	160,156	114,692	52,518	117,251	114,483	55,286
Totals	<u>\$ 165,069</u>	<u>\$ 1,208,030</u>	<u>\$ 1,049,894</u>	<u>\$ 323,205</u>	<u>\$ 613,295</u>	<u>\$ 673,484</u>	<u>\$ 263,016</u>

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

SUGAR CREEK FIRE PROTECTION DISTRICT
 STATEMENT OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Years Ended December 31, 2014 and 2015

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Fund	Cash and Investments 01-01-14	Receipts	Disbursements	Cash and Investments 12-31-14	Receipts	Disbursements	Cash and Investments 12-31-15
General	\$ 118,500	\$ 487,819	\$ 502,142	\$ 104,177	\$ 522,123	\$ 317,904	\$ 308,396
Rainy Day	38,230	15	38,000	245	20	265	-
Cumulative Fire	51,000	63,268	27,426	86,842	35,500	43,009	79,333
Debt Service	<u>55,286</u>	<u>-</u>	<u>55,286</u>	<u>-</u>	<u>117,576</u>	<u>99,915</u>	<u>17,661</u>
Totals	<u>\$ 263,016</u>	<u>\$ 551,102</u>	<u>\$ 622,854</u>	<u>\$ 191,264</u>	<u>\$ 675,219</u>	<u>\$ 461,093</u>	<u>\$ 405,390</u>

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

SUGAR CREEK FIRE PROTECTION DISTRICT
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Years Ended December 31, 2016 and 2017

Fund	Cash and Investments 01-01-16	Receipts	Disbursements	Cash and Investments 12-31-16	Receipts	Disbursements	Cash and Investments 12-31-17
General	\$ 308,396	\$ 526,218	\$ 763,396	\$ 71,218	\$ 548,049	\$ 343,824	\$ 275,443
Rainy Day	-	14,249	-	14,249	-	-	14,249
Cumulative Fire	79,333	64,875	27,426	116,782	61,724	69,014	109,492
Debt Service	17,661	147,498	99,915	65,244	96,625	99,915	61,954
Totals	<u>\$ 405,390</u>	<u>\$ 752,840</u>	<u>\$ 890,737</u>	<u>\$ 267,493</u>	<u>\$ 706,398</u>	<u>\$ 512,753</u>	<u>\$ 461,138</u>

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

SUGAR CREEK FIRE PROTECTION DISTRICT
NOTES TO FINANCIAL STATEMENTS

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

The District was established under the laws of the State of Indiana. The District operates under a governing board.

The accompanying financial statements present the financial information for the District.

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 District.

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.

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.

SUGAR CREEK FIRE PROTECTION DISTRICT
NOTES TO FINANCIAL STATEMENTS
(Continued)

E. Disbursements

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

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, advertising, insurance, 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 District. It includes all expenditures for the reduction of the principal and interest of the District'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 District 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 District. 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 District. 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 District 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.

SUGAR CREEK FIRE PROTECTION DISTRICT
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 District 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 District 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 District 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 District 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 District 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.

OTHER INFORMATION - UNAUDITED

The District'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 District'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 District. It is presented as intended by the District.

SUGAR CREEK FIRE PROTECTION DISTRICT
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2012

	General	Rainy Day	Cumulative Fire	Construction Bank Account	Debt Service	Totals
Cash and investments - beginning	\$ 83,663	\$ 38,127	\$ 36,225	\$ -	\$ 7,054	\$ 165,069
Receipts:						
Taxes	496,868	-	77,965	-	141,290	716,123
Intergovernmental receipts	134,030	-	10,438	-	18,866	163,334
Other receipts	90	62	111	328,310	-	328,573
Total receipts	<u>630,988</u>	<u>62</u>	<u>88,514</u>	<u>328,310</u>	<u>160,156</u>	<u>1,208,030</u>
Disbursements:						
Supplies	40	-	-	-	-	40
Other services and charges	527,961	-	-	-	-	527,961
Debt service - principal and interest	-	-	-	-	114,692	114,692
Capital outlay	51,036	-	27,599	328,310	-	406,945
Other disbursements	187	-	69	-	-	256
Total disbursements	<u>579,224</u>	<u>-</u>	<u>27,668</u>	<u>328,310</u>	<u>114,692</u>	<u>1,049,894</u>
Excess (deficiency) of receipts over disbursements	<u>51,764</u>	<u>62</u>	<u>60,846</u>	<u>-</u>	<u>45,464</u>	<u>158,136</u>
Cash and investments - ending	<u>\$ 135,427</u>	<u>\$ 38,189</u>	<u>\$ 97,071</u>	<u>\$ -</u>	<u>\$ 52,518</u>	<u>\$ 323,205</u>

SUGAR CREEK FIRE PROTECTION DISTRICT
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2013

	General	Rainy Day	Cumulative Fire	Construction Bank Account	Debt Service	Totals
Cash and investments - beginning	\$ 135,427	\$ 38,189	\$ 97,071	\$ -	\$ 52,518	\$ 323,205
Receipts:						
Taxes	328,325	-	57,082	-	105,707	491,114
Intergovernmental receipts	99,115	-	6,234	-	11,544	116,893
Other receipts	5,196	41	51	-	-	5,288
Total receipts	<u>432,636</u>	<u>41</u>	<u>63,367</u>	<u>-</u>	<u>117,251</u>	<u>613,295</u>
Disbursements:						
Supplies	1,444	-	-	-	-	1,444
Other services and charges	406,317	-	-	-	-	406,317
Debt service - principal and interest	-	-	22,583	-	114,483	137,066
Capital outlay	41,802	-	86,855	-	-	128,657
Other disbursements	-	-	-	-	-	-
Total disbursements	<u>449,563</u>	<u>-</u>	<u>109,438</u>	<u>-</u>	<u>114,483</u>	<u>673,484</u>
Excess (deficiency) of receipts over disbursements	<u>(16,927)</u>	<u>41</u>	<u>(46,071)</u>	<u>-</u>	<u>2,768</u>	<u>(60,189)</u>
Cash and investments - ending	<u>\$ 118,500</u>	<u>\$ 38,230</u>	<u>\$ 51,000</u>	<u>\$ -</u>	<u>\$ 55,286</u>	<u>\$ 263,016</u>

SUGAR CREEK FIRE PROTECTION DISTRICT
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2014

	General	Rainy Day	Cumulative Fire	Debt Service	Totals
Cash and investments - beginning	\$ 118,500	\$ 38,230	\$ 51,000	\$ 55,286	\$ 263,016
Receipts:					
Taxes	342,975	-	57,691	-	400,666
Intergovernmental receipts	102,584	-	5,518	-	108,102
Other receipts	42,260	15	59	-	42,334
Total receipts	<u>487,819</u>	<u>15</u>	<u>63,268</u>	<u>-</u>	<u>551,102</u>
Disbursements:					
Supplies	14,835	-	-	-	14,835
Other services and charges	431,849	-	-	-	431,849
Debt service - principal and interest	-	-	27,426	55,286	82,712
Capital outlay	55,293	-	-	-	55,293
Other disbursements	165	38,000	-	-	38,165
Total disbursements	<u>502,142</u>	<u>38,000</u>	<u>27,426</u>	<u>55,286</u>	<u>622,854</u>
Excess (deficiency) of receipts over disbursements	<u>(14,323)</u>	<u>(37,985)</u>	<u>35,842</u>	<u>(55,286)</u>	<u>(71,752)</u>
Cash and investments - ending	<u>\$ 104,177</u>	<u>\$ 245</u>	<u>\$ 86,842</u>	<u>\$ -</u>	<u>\$ 191,264</u>

SUGAR CREEK FIRE PROTECTION DISTRICT
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2015

	General	Rainy Day	Cumulative Fire	Debt Service	Totals
Cash and investments - beginning	\$ 104,177	\$ 245	\$ 86,842	\$ -	\$ 191,264
Receipts:					
Taxes	419,981	-	30,338	108,930	559,249
Intergovernmental receipts	101,365	-	5,076	8,646	115,087
Other receipts	777	20	86	-	883
Total receipts	<u>522,123</u>	<u>20</u>	<u>35,500</u>	<u>117,576</u>	<u>675,219</u>
Disbursements:					
Supplies	328	-	-	-	328
Other services and charges	296,186	-	-	-	296,186
Debt service - principal and interest	-	-	27,426	99,915	127,341
Capital outlay	21,356	-	15,583	-	36,939
Other disbursements	34	265	-	-	299
Total disbursements	<u>317,904</u>	<u>265</u>	<u>43,009</u>	<u>99,915</u>	<u>461,093</u>
Excess (deficiency) of receipts over disbursements	<u>204,219</u>	<u>(245)</u>	<u>(7,509)</u>	<u>17,661</u>	<u>214,126</u>
Cash and investments - ending	<u>\$ 308,396</u>	<u>\$ -</u>	<u>\$ 79,333</u>	<u>\$ 17,661</u>	<u>\$ 405,390</u>

SUGAR CREEK FIRE PROTECTION DISTRICT
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2016

	<u>General</u>	<u>Rainy Day</u>	<u>Cumulative Fire</u>	<u>Debt Service</u>	<u>Totals</u>
Cash and investments - beginning	\$ 308,396	\$ -	\$ 79,333	\$ 17,661	\$ 405,390
Receipts:					
Taxes	422,159	-	59,840	136,576	618,575
Intergovernmental receipts	103,990	14,249	4,901	10,922	134,062
Other receipts	69	-	134	-	203
Total receipts	<u>526,218</u>	<u>14,249</u>	<u>64,875</u>	<u>147,498</u>	<u>752,840</u>
Disbursements:					
Supplies	84	-	-	-	84
Other services and charges	763,312	-	-	-	763,312
Debt service - principal and interest	-	-	27,426	99,915	127,341
Other disbursements	-	-	-	-	-
Total disbursements	<u>763,396</u>	<u>-</u>	<u>27,426</u>	<u>99,915</u>	<u>890,737</u>
Excess (deficiency) of receipts over disbursements	<u>(237,178)</u>	<u>14,249</u>	<u>37,449</u>	<u>47,583</u>	<u>(137,897)</u>
Cash and investments - ending	<u>\$ 71,218</u>	<u>\$ 14,249</u>	<u>\$ 116,782</u>	<u>\$ 65,244</u>	<u>\$ 267,493</u>

SUGAR CREEK FIRE PROTECTION DISTRICT
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2017

	General	Rainy Day	Cumulative Fire	Debt Service	Totals
Cash and investments - beginning	\$ 71,218	\$ 14,249	\$ 116,782	\$ 65,244	\$ 267,493
Receipts:					
Taxes	474,400	-	56,324	88,528	619,252
Intergovernmental receipts	58,852	-	5,263	8,097	72,212
Other receipts	14,797	-	137	-	14,934
Total receipts	<u>548,049</u>	<u>-</u>	<u>61,724</u>	<u>96,625</u>	<u>706,398</u>
Disbursements:					
Supplies	134	-	-	-	134
Other services and charges	333,962	-	-	-	333,962
Debt service - principal and interest	-	-	69,014	99,915	168,929
Capital outlay	9,558	-	-	-	9,558
Other disbursements	170	-	-	-	170
Total disbursements	<u>343,824</u>	<u>-</u>	<u>69,014</u>	<u>99,915</u>	<u>512,753</u>
Excess (deficiency) of receipts over disbursements	<u>204,225</u>	<u>-</u>	<u>(7,290)</u>	<u>(3,290)</u>	<u>193,645</u>
Cash and investments - ending	<u>\$ 275,443</u>	<u>\$ 14,249</u>	<u>\$ 109,492</u>	<u>\$ 61,954</u>	<u>\$ 461,138</u>

SUGAR CREEK FIRE PROTECTION DISTRICT
SCHEDULE OF LEASES AND DEBT
December 31, 2017

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Community First National Bank	Purchase SCBA's (Equipment)	\$ 24,852	2/1/2016	2/1/2021
Ford Motor Credit	Purchase two 2017 Expeditions (Equipment)	<u>16,736</u>	2/8/2017	2/8/2021
Total governmental activities		<u>41,588</u>		
Total of annual lease payments		<u>\$ 41,588</u>		

Description of Debt		Ending Principal Balance	Principal and Interest Due Within One Year
Type	Purpose		
Governmental activities:			
Notes and loans payable	Bank loan for administration building	\$ 373,389	\$ 27,426
Notes and loans payable	New fire engine	<u>287,066</u>	<u>99,915</u>
Total governmental activities		<u>660,455</u>	<u>127,341</u>
Totals		<u>\$ 660,455</u>	<u>\$ 127,341</u>

SUGAR CREEK FIRE PROTECTION DISTRICT
 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	\$ 45,500
Buildings	776,245
Improvements other than buildings	41,800
Machinery, equipment, and vehicles	<u>1,792,799</u>
 Total governmental activities	 <u>2,656,344</u>
 Total capital assets	 <u>\$ 2,656,344</u>

OTHER REPORTS

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