

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

FINANCIAL STATEMENTS AUDIT REPORT

OF

SHAWSWICK TOWNSHIP

LAWRENCE COUNTY, INDIANA

January 1, 2014 to December 31, 2017



**FILED**  
12/29/2018



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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Trustee	Millard Jones	01-01-11 to 12-31-18
Chairman of the Township Board	Linda Webber	01-01-14 to 12-31-14
	Jennie Edwards	01-01-15 to 12-31-18



**STATE OF INDIANA**  
AN EQUAL OPPORTUNITY EMPLOYER

STATE BOARD OF ACCOUNTS  
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INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF SHAWSWICK TOWNSHIP, LAWRENCE COUNTY, INDIANA

**Report on the Financial Statements**

We have audited the accompanying financial statements of Shawswick 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 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, 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 Payables and Receivables, Schedule of Leases and Debt, and Schedule of Capital Assets, as listed in the Table of Contents, are presented for additional analysis and are not required parts of the financial statements. They have not been subjected to the 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

November 15, 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.

SHAWSWICK TOWNSHIP, LAWRENCE COUNTY  
 STATEMENT OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Years Ended December 31, 2014 and 2015

Fund	Cash and Investments 01-01-14	Receipts	Disbursements	Cash and Investments 12-31-14	Receipts	Disbursements	Cash and Investments 12-31-15
Township Fund	\$ 172,206	\$ 131,433	\$ 91,353	\$ 212,286	\$ 135,078	\$ 91,540	\$ 255,824
Township Assistance	242,960	128,598	125,918	245,640	127,700	120,862	252,478
Fire Fighting Fund	46,050	106,637	97,952	54,735	107,182	98,000	63,917
Rainy Day	11,949	-	-	11,949	-	-	11,949
Excess Levy Fund	-	10	-	10	-	-	10
Cumulative Fire Fund	85,440	59,985	29,999	115,426	360,756	5,000	471,182
Homeland Security Fire Grant	-	47,387	47,387	-	35,248	35,248	-
Payroll Deductions	-	19,682	19,682	-	17,581	17,581	-
New Construction Fire Station	-	-	-	-	20,000	-	20,000
<b>Totals</b>	<u>\$ 558,605</u>	<u>\$ 493,732</u>	<u>\$ 412,291</u>	<u>\$ 640,046</u>	<u>\$ 803,545</u>	<u>\$ 368,231</u>	<u>\$ 1,075,360</u>

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

SHAWSWICK TOWNSHIP, LAWRENCE 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 01-01-16	Receipts	Disbursements	Cash and Investments 12-31-16	Receipts	Disbursements	Cash and Investments 12-31-17
Township Fund	\$ 255,824	\$ 131,508	\$ 92,363	\$ 294,969	\$ 161,480	\$ 123,534	\$ 332,915
Township Assistance	252,478	142,210	130,361	264,327	135,705	150,804	249,228
Fire Fighting Fund	63,917	112,251	98,000	78,168	108,574	99,486	87,256
Rainy Day	11,949	30,610	25,000	17,559	30,000	12,977	34,582
Excess Levy Fund	10	-	-	10	-	-	10
Cumulative Fire Fund	471,182	61,218	464,636	67,764	61,341	56,659	72,446
Pennington Grant	-	3,000	1,382	1,618	6,000	5,457	2,161
Payroll Deductions	-	17,295	17,291	4	16,819	16,823	-
New Construction Fire Station	20,000	-	20,000	-	-	-	-
Totals	<u>\$ 1,075,360</u>	<u>\$ 498,092</u>	<u>\$ 849,033</u>	<u>\$ 724,419</u>	<u>\$ 519,919</u>	<u>\$ 465,740</u>	<u>\$ 778,598</u>

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

SHAWSWICK TOWNSHIP, LAWRENCE 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.

SHAWSWICK TOWNSHIP, LAWRENCE 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.

*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

SHAWSWICK TOWNSHIP, LAWRENCE COUNTY  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

may only be available for use for certain, legally-restricted purposes. Additionally, some funds are used to account for assets held by the Township in a trustee capacity as an agent of individuals, private organizations, other funds, or other governmental units and, therefore, the funds cannot be used for any expenditures of the unit itself.

**Note 2. Budgets**

The operating budget is initially prepared and approved at the local level. The fiscal officer of the Township submits a proposed operating budget to the governing board for the following calendar year. The budget is advertised as required by law. Prior to adopting the budget, the governing board conducts public hearings and obtains taxpayer comments. Prior to November 1, the governing board approves the budget for the next year. The budget for funds for which property taxes are levied or highway use taxes are received is subject to final approval by the Indiana Department of Local Government Finance.

**Note 3. Property Taxes**

Property taxes levied are collected by the County Treasurer and are scheduled to be distributed to the Township in June and December; however, situations can arise which would delay the distributions. State statute (IC 6-1.1-17-16) requires the Indiana Department of Local Government Finance to establish property tax rates and levies by February 15. These rates were based upon the preceding year's 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.

SHAWSWICK TOWNSHIP, LAWRENCE COUNTY  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

These risks can be mitigated through the purchase of insurance, establishment of a self-insurance fund, and/or participation in a risk pool. The purchase of insurance transfers the risk to an independent third-party. The establishment of a self-insurance fund allows the Township to set aside money for claim settlements. The self-insurance fund would be included in the financial statements. The purpose of participation in a risk pool is to provide a medium for the funding and administration of the risks.

**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.

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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.

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

	Township Fund	Township Assistance	Fire Fighting Fund	Rainy Day	Excess Levy Fund	Cumulative Fire Fund	Homeland Security Fire Grant	Payroll Deductions	New Construction Fire Station	Totals
Cash and investments - beginning	\$ 172,206	\$ 242,960	\$ 46,050	\$ 11,949	\$ -	\$ 85,440	\$ -	\$ -	\$ -	\$ 558,605
Receipts:										
Taxes	65,620	117,821	75,437	-	-	51,833	-	-	-	310,711
Other receipts	65,813	10,777	31,200	-	10	8,152	47,387	19,682	-	183,021
Total receipts	131,433	128,598	106,637	-	10	59,985	47,387	19,682	-	493,732
Disbursements:										
Personal services	67,768	65,669	-	-	-	-	-	-	-	133,437
Supplies	1,957	470	-	-	-	-	-	-	-	2,427
Other services and charges	19,584	55,173	97,952	-	-	-	47,387	-	-	220,096
Capital outlay	-	4,606	-	-	-	29,999	-	-	-	34,605
Other disbursements	2,044	-	-	-	-	-	-	19,682	-	21,726
Total disbursements	91,353	125,918	97,952	-	-	29,999	47,387	19,682	-	412,291
Excess (deficiency) of receipts over disbursements	40,080	2,680	8,685	-	10	29,986	-	-	-	81,441
Cash and investments - ending	\$ 212,286	\$ 245,640	\$ 54,735	\$ 11,949	\$ 10	\$ 115,426	\$ -	\$ -	\$ -	\$ 640,046

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

	Township Fund	Township Assistance	Fire Fighting Fund	Rainy Day	Excess Levy Fund	Cumulative Fire Fund	Homeland Security Fire Grant	Payroll Deductions	New Consturion Fire Station	Totals
Cash and investments - beginning	\$ 212,286	\$ 245,640	\$ 54,735	\$ 11,949	\$ 10	\$ 115,426	\$ -	\$ -	\$ -	\$ 640,046
Receipts:										
Taxes	70,008	116,440	76,306	-	-	52,840	-	-	-	315,594
Intergovernmental receipts	2,280	5,124	5,580	-	-	3,864	-	-	-	16,848
Charges for services	-	-	-	-	-	300,000	-	-	-	300,000
Other receipts	62,790	6,136	25,296	-	-	4,052	35,248	17,581	20,000	171,103
Total receipts	135,078	127,700	107,182	-	-	360,756	35,248	17,581	20,000	803,545
Disbursements:										
Personal services	71,022	67,130	-	-	-	-	-	-	-	138,152
Supplies	2,278	558	-	-	-	-	-	-	-	2,836
Other services and charges	18,240	48,386	98,000	-	-	-	35,248	-	-	199,874
Capital outlay	-	4,788	-	-	-	5,000	-	-	-	9,788
Other disbursements	-	-	-	-	-	-	-	17,581	-	17,581
Total disbursements	91,540	120,862	98,000	-	-	5,000	35,248	17,581	-	368,231
Excess (deficiency) of receipts over disbursements	43,538	6,838	9,182	-	-	355,756	-	-	20,000	435,314
Cash and investments - ending	\$ 255,824	\$ 252,478	\$ 63,917	\$ 11,949	\$ 10	\$ 471,182	\$ -	\$ -	\$ 20,000	\$ 1,075,360

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

	Township Fund	Township Assistance	Fire Fighting Fund	Rainy Day	Excess Levy Fund	Cumulative Fire Fund	Pennington Grant	Payroll Deductions	New Construction Fire Station	Totals
Cash and investments - beginning	\$ 255,824	\$ 252,478	\$ 63,917	\$ 11,949	\$ 10	\$ 471,182	\$ -	\$ -	\$ 20,000	\$ 1,075,360
Receipts:										
Taxes	60,627	128,975	86,607	-	-	53,132	-	-	-	329,341
Intergovernmental receipts	2,059	5,884	6,053	-	-	4,027	-	-	-	18,023
Other receipts	68,822	7,351	19,591	30,610	-	4,059	3,000	17,295	-	150,728
Total receipts	131,508	142,210	112,251	30,610	-	61,218	3,000	17,295	-	498,092
Disbursements:										
Personal services	69,690	67,188	-	-	-	-	-	-	-	136,878
Supplies	2,311	866	-	-	-	-	-	-	-	3,177
Other services and charges	20,362	54,507	98,000	-	-	400,000	1,382	-	-	574,251
Capital outlay	-	7,800	-	25,000	-	64,636	-	-	20,000	117,436
Other disbursements	-	-	-	-	-	-	-	17,291	-	17,291
Total disbursements	92,363	130,361	98,000	25,000	-	464,636	1,382	17,291	20,000	849,033
Excess (deficiency) of receipts over disbursements	39,145	11,849	14,251	5,610	-	(403,418)	1,618	4	(20,000)	(350,941)
Cash and investments - ending	\$ 294,969	\$ 264,327	\$ 78,168	\$ 17,559	\$ 10	\$ 67,764	\$ 1,618	\$ 4	\$ -	\$ 724,419

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

	Township Fund	Township Assistance	Fire Fighting Fund	Rainy Day	Excess Levy Fund	Cumulative Fire Fund	Pennington Grant	Payroll Deductions	New Construction Fire Station	Totals
Cash and investments - beginning	\$ 294,969	\$ 264,327	\$ 78,168	\$ 17,559	\$ 10	\$ 67,764	\$ 1,618	\$ 4	\$ -	\$ 724,419
Receipts:										
Taxes	150,709	119,781	94,602	-	-	52,230	-	-	-	417,322
Intergovernmental receipts	6,760	12,954	13,972	-	-	9,111	6,000	-	-	48,797
Other receipts	4,011	2,970	-	30,000	-	-	-	16,819	-	53,800
Total receipts	161,480	135,705	108,574	30,000	-	61,341	6,000	16,819	-	519,919
Disbursements:										
Personal services	67,887	66,441	-	-	-	-	-	-	-	134,328
Supplies	3,202	866	-	-	-	-	2,483	-	-	6,551
Other services and charges	22,253	78,421	99,486	-	-	-	2,974	-	-	203,134
Capital outlay	-	5,076	-	12,977	-	56,659	-	-	-	74,712
Other disbursements	30,192	-	-	-	-	-	-	16,823	-	47,015
Total disbursements	123,534	150,804	99,486	12,977	-	56,659	5,457	16,823	-	465,740
Excess (deficiency) of receipts over disbursements	37,946	(15,099)	9,088	17,023	-	4,682	543	(4)	-	54,179
Cash and investments - ending	\$ 332,915	\$ 249,228	\$ 87,256	\$ 34,582	\$ 10	\$ 72,446	\$ 2,161	\$ -	\$ -	\$ 778,598

SHAWSWICK TOWNSHIP, LAWRENCE COUNTY  
SCHEDULE OF PAYABLES AND RECEIVABLES  
December 31, 2017

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	<u>\$ 2,699</u>	<u>\$ -</u>

SHAWSWICK TOWNSHIP, LAWRENCE 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:			
Notes and loans payable	New Fire Station	\$ 200,000	\$ 54,885
Totals		<u>\$ 200,000</u>	<u>\$ 54,885</u>

SHAWSWICK TOWNSHIP, LAWRENCE 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:	
Machinery, equipment, and vehicles	\$ 10,500
Books and other	<u>200</u>
Total governmental activities	<u>10,700</u>
Total capital assets	<u><u>\$ 10,700</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/>.