

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

FINANCIAL STATEMENTS AUDIT REPORT

OF

PIPE CREEK TOWNSHIP

MADISON COUNTY, INDIANA

January 1, 2013 to December 31, 2017



FILED
12/29/2018

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	7-9
Notes to Financial Statements.....	10-13
Other Information - Unaudited:	
Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis	17-21
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	Patrick Hoose	01-01-13 to 12-31-18
Chairman of the Township Board	David Beeman	01-01-13 to 12-31-14
	Connie Gardner	01-01-15 to 12-31-16
	Sheila McPhearson	01-01-17 to 12-31-17
	Connie Gardner	01-01-18 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 PIPE CREEK TOWNSHIP, MADISON COUNTY, INDIANA

Report on the Financial Statements

We have audited the accompanying financial statements of Pipe 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, 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.

(This page intentionally left blank.)

PIPE 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 GENERAL FUND	\$ 10,779	\$ 76,211	\$ 71,716	\$ 15,274	\$ 87,794	\$ 66,169	\$ 36,899
TOWNSHIP ASSISTANCE	44,188	122,142	139,445	26,885	117,413	123,212	21,086
FIRE FIGHTING FUND	135,684	89,168	109,457	115,395	65,692	133,069	48,018
RAINY DAY FUND	363	-	-	363	-	-	363
CUMULATIVE FIRE	50,024	800	37,067	13,757	39,137	27,531	25,363
FIRE EQUIPMENT DEBT	-	150,009	112,729	37,280	111,100	112,728	35,652
PAYROLL DEDUCTIONS	2,526	25,406	25,709	2,223	25,490	26,911	802
Totals	<u>\$ 243,564</u>	<u>\$ 463,736</u>	<u>\$ 496,123</u>	<u>\$ 211,177</u>	<u>\$ 446,626</u>	<u>\$ 489,620</u>	<u>\$ 168,183</u>

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

PIPE 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 GENERAL FUND	\$ 36,899	\$ 69,366	\$ 69,608	\$ 36,657	\$ 60,800	\$ 60,178	\$ 37,279
TOWNSHIP ASSISTANCE	21,086	133,697	103,682	51,101	130,054	117,097	64,058
FIRE FIGHTING FUND	48,018	113,556	139,921	21,653	133,268	127,956	26,965
RAINY DAY FUND	363	-	-	363	30,131	-	30,494
CUMULATIVE FIRE	25,363	38,224	40,690	22,897	40,318	52,314	10,901
FIRE EQUIPMENT DEBT	35,652	113,305	112,728	36,229	137,538	112,728	61,039
PAYROLL DEDUCTIONS	802	23,756	24,242	316	25,445	25,761	-
Totals	<u>\$ 168,183</u>	<u>\$ 491,904</u>	<u>\$ 490,871</u>	<u>\$ 169,216</u>	<u>\$ 557,554</u>	<u>\$ 496,034</u>	<u>\$ 230,736</u>

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

PIPE 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 GENERAL FUND	\$ 37,279	\$ 79,179	\$ 61,556	\$ 54,902
TOWNSHIP ASSISTANCE	64,058	119,234	120,686	62,606
FIRE FIGHTING FUND	26,965	129,645	139,389	17,221
RAINY DAY FUND	30,494	-	-	30,494
CUMULATIVE FIRE	10,901	38,557	34,231	15,227
FIRE EQUIPMENT DEBT	61,039	115,659	112,728	63,970
PAYROLL DEDUCTIONS	-	26,810	26,810	-
Totals	<u>\$ 230,736</u>	<u>\$ 509,084</u>	<u>\$ 495,400</u>	<u>\$ 244,420</u>

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

PIPE 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, county economic development income 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.

PIPE CREEK TOWNSHIP, MADISON 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

PIPE CREEK TOWNSHIP, MADISON 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.

PIPE CREEK TOWNSHIP, MADISON 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.

Note 7. Combined Funds

Funds related to Payroll Deductions were reported individually in the 2013, 2014, 2015, 2016, and 2017 financial statements, but were included in the Township General Fund and Township Assistance funds in the 2012 financial statement.

(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 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.

(This page intentionally left blank.)

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

	TOWNSHIP GENERAL FUND	TOWNSHIP ASSISTANCE	FIRE FIGHTING FUND	RAINY DAY FUND	CUMULATIVE FIRE	FIRE EQUIPMENT DEBT	PAYROLL DEDUCTIONS	Totals
Cash and investments - beginning	\$ 10,779	\$ 44,188	\$ 135,684	\$ 363	\$ 50,024	\$ -	\$ 2,526	\$ 243,564
Receipts:								
Taxes	16,900	37,733	25,003	-	-	61,094	-	140,730
Intergovernmental receipts	57,856	83,437	35,181	-	-	88,860	-	265,334
Other receipts	1,455	972	28,984	-	800	55	25,406	57,672
Total receipts	<u>76,211</u>	<u>122,142</u>	<u>89,168</u>	<u>-</u>	<u>800</u>	<u>150,009</u>	<u>25,406</u>	<u>463,736</u>
Disbursements:								
Personal services	46,427	61,357	24,771	-	-	-	-	132,555
Supplies	3,324	754	33,121	-	-	-	-	37,199
Other services and charges	21,965	61,738	51,565	-	-	112,729	-	247,997
Capital outlay	-	-	-	-	37,067	-	-	37,067
Other disbursements	-	15,596	-	-	-	-	25,709	41,305
Total disbursements	<u>71,716</u>	<u>139,445</u>	<u>109,457</u>	<u>-</u>	<u>37,067</u>	<u>112,729</u>	<u>25,709</u>	<u>496,123</u>
Excess (deficiency) of receipts over disbursements	<u>4,495</u>	<u>(17,303)</u>	<u>(20,289)</u>	<u>-</u>	<u>(36,267)</u>	<u>37,280</u>	<u>(303)</u>	<u>(32,387)</u>
Cash and investments - ending	<u>\$ 15,274</u>	<u>\$ 26,885</u>	<u>\$ 115,395</u>	<u>\$ 363</u>	<u>\$ 13,757</u>	<u>\$ 37,280</u>	<u>\$ 2,223</u>	<u>\$ 211,177</u>

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

	TOWNSHIP GENERAL FUND	TOWNSHIP ASSISTANCE	FIRE FIGHTING FUND	RAINY DAY FUND	CUMULATIVE FIRE	FIRE EQUIPMENT DEBT	PAYROLL DEDUCTIONS	Totals
Cash and investments - beginning	\$ 15,274	\$ 26,885	\$ 115,395	\$ 363	\$ 13,757	\$ 37,280	\$ 2,223	\$ 211,177
Receipts:								
Taxes	55,644	84,790	65,521	-	39,137	111,100	-	356,192
Intergovernmental receipts	32,122	31,879	-	-	-	-	-	64,001
Other receipts	28	744	171	-	-	-	25,490	26,433
Total receipts	<u>87,794</u>	<u>117,413</u>	<u>65,692</u>	<u>-</u>	<u>39,137</u>	<u>111,100</u>	<u>25,490</u>	<u>446,626</u>
Disbursements:								
Personal services	50,513	60,297	30,918	-	-	-	-	141,728
Supplies	1,615	1,134	31,347	-	-	-	-	34,096
Other services and charges	14,041	61,781	70,804	-	-	112,728	-	259,354
Capital outlay	-	-	-	-	27,531	-	-	27,531
Other disbursements	-	-	-	-	-	-	26,911	26,911
Total disbursements	<u>66,169</u>	<u>123,212</u>	<u>133,069</u>	<u>-</u>	<u>27,531</u>	<u>112,728</u>	<u>26,911</u>	<u>489,620</u>
Excess (deficiency) of receipts over disbursements	<u>21,625</u>	<u>(5,799)</u>	<u>(67,377)</u>	<u>-</u>	<u>11,606</u>	<u>(1,628)</u>	<u>(1,421)</u>	<u>(42,994)</u>
Cash and investments - ending	<u>\$ 36,899</u>	<u>\$ 21,086</u>	<u>\$ 48,018</u>	<u>\$ 363</u>	<u>\$ 25,363</u>	<u>\$ 35,652</u>	<u>\$ 802</u>	<u>\$ 168,183</u>

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

	TOWNSHIP GENERAL FUND	TOWNSHIP ASSISTANCE	FIRE FIGHTING FUND	RAINY DAY FUND	CUMULATIVE FIRE	FIRE EQUIPMENT DEBT	PAYROLL DEDUCTIONS	Totals
Cash and investments - beginning	\$ 36,899	\$ 21,086	\$ 48,018	\$ 363	\$ 25,363	\$ 35,652	\$ 802	\$ 168,183
Receipts:								
Taxes	57,554	87,460	64,951	-	38,208	111,246	-	359,419
Intergovernmental receipts	10,601	34,612	20,726	-	16	2,059	-	68,014
Charges for services	-	-	25,000	-	-	-	-	25,000
Other receipts	1,211	11,625	2,879	-	-	-	23,756	39,471
Total receipts	69,366	133,697	113,556	-	38,224	113,305	23,756	491,904
Disbursements:								
Personal services	48,120	56,841	32,505	-	-	-	-	137,466
Supplies	832	806	37,091	-	-	-	-	38,729
Other services and charges	6,936	46,035	70,325	-	-	112,728	-	236,024
Capital outlay	1,599	-	-	-	40,690	-	-	42,289
Other disbursements	12,121	-	-	-	-	-	24,242	36,363
Total disbursements	69,608	103,682	139,921	-	40,690	112,728	24,242	490,871
Excess (deficiency) of receipts over disbursements	(242)	30,015	(26,365)	-	(2,466)	577	(486)	1,033
Cash and investments - ending	\$ 36,657	\$ 51,101	\$ 21,653	\$ 363	\$ 22,897	\$ 36,229	\$ 316	\$ 169,216

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

	TOWNSHIP GENERAL FUND	TOWNSHIP ASSISTANCE	FIRE FIGHTING FUND	RAINY DAY FUND	CUMULATIVE FIRE	FIRE EQUIPMENT DEBT	PAYROLL DEDUCTIONS	Totals
Cash and investments - beginning	\$ 36,657	\$ 51,101	\$ 21,653	\$ 363	\$ 22,897	\$ 36,229	\$ 316	\$ 169,216
Receipts:								
Taxes	43,511	104,483	69,516	-	40,305	137,500	-	395,315
Intergovernmental receipts	295	24,612	50,688	-	-	-	-	75,595
Charges for services	16,203	-	140	-	-	-	-	16,343
Other receipts	791	959	12,924	30,131	13	38	25,445	70,301
Total receipts	60,800	130,054	133,268	30,131	40,318	137,538	25,445	557,554
Disbursements:								
Personal services	51,124	61,879	32,019	-	-	-	-	145,022
Supplies	1,234	1,733	23,292	-	-	-	-	26,259
Other services and charges	7,575	53,485	72,645	-	-	112,728	-	246,433
Capital outlay	-	-	-	-	52,314	-	-	52,314
Other disbursements	245	-	-	-	-	-	25,761	26,006
Total disbursements	60,178	117,097	127,956	-	52,314	112,728	25,761	496,034
Excess (deficiency) of receipts over disbursements	622	12,957	5,312	30,131	(11,996)	24,810	(316)	61,520
Cash and investments - ending	\$ 37,279	\$ 64,058	\$ 26,965	\$ 30,494	\$ 10,901	\$ 61,039	\$ -	\$ 230,736

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

	TOWNSHIP GENERAL FUND	TOWNSHIP ASSISTANCE	FIRE FIGHTING FUND	RAINY DAY FUND	CUMULATIVE FIRE	FIRE EQUIPMENT DEBT	PAYROLL DEDUCTIONS	Totals
Cash and investments - beginning	\$ 37,279	\$ 64,058	\$ 26,965	\$ 30,494	\$ 10,901	\$ 61,039	\$ -	\$ 230,736
Receipts:								
Taxes	75,983	118,892	104,145	-	38,557	115,659	-	453,236
Intergovernmental receipts	149	342	-	-	-	-	-	491
Charges for services	28	-	25,500	-	-	-	-	25,528
Other receipts	3,019	-	-	-	-	-	26,810	29,829
Total receipts	79,179	119,234	129,645	-	38,557	115,659	26,810	509,084
Disbursements:								
Personal services	50,734	64,356	34,631	-	-	-	-	149,721
Supplies	1,035	569	22,732	-	-	-	-	24,336
Other services and charges	9,787	55,761	82,026	-	-	112,728	-	260,302
Capital outlay	-	-	-	-	34,231	-	-	34,231
Other disbursements	-	-	-	-	-	-	26,810	26,810
Total disbursements	61,556	120,686	139,389	-	34,231	112,728	26,810	495,400
Excess (deficiency) of receipts over disbursements	17,623	(1,452)	(9,744)	-	4,326	2,931	-	13,684
Cash and investments - ending	\$ 54,902	\$ 62,606	\$ 17,221	\$ 30,494	\$ 15,227	\$ 63,970	\$ -	\$ 244,420

PIPE CREEK TOWNSHIP, MADISON COUNTY
 SCHEDULE OF LEASES
 December 31, 2017

Description of Debt		Ending	Principal and
Type	Purpose	Principal	Interest Due
		Balance	Within One
			Year
Governmental activities:			
Pipe Creek Township	2 tanker fire trucks	\$ 116,968	\$ 121,042

PIPE CREEK TOWNSHIP, MADISON 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	\$ 21,868
Machinery, equipment, and vehicles	<u>1,362,058</u>
Total capital assets	<u>\$ 1,383,926</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/>.