

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

FINANCIAL STATEMENTS AUDIT REPORT

OF

ADAMS TOWNSHIP

PARKE COUNTY, INDIANA

January 1, 2014 to December 31, 2017



**FILED**

02/07/2019



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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Trustee	Sharon Malone	01-01-11 to 12-31-18
Chairman of the Township Board	Carolyn Weatherman	01-01-14 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 ADAMS TOWNSHIP, PARKE COUNTY, INDIANA

**Report on the Financial Statements**

We have audited the accompanying financial statements of Adams 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 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

December 18, 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.

ADAMS TOWNSHIP, PARKE 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	\$ 10,681	\$ 62,931	\$ 58,292	\$ 15,320	\$ 50,503	\$ 50,917	\$ 14,906
TOWNSHIP ASSISTANCE	5,755	5,000	6,888	3,867	-	1,154	2,713
FIRE FIGHTING FUND	13,006	74,990	70,273	17,723	80,177	54,112	43,788
Excess Levy	-	-	-	-	15	-	15
CUMULATIVE FIRE FUND	42	39,264	37,398	1,908	33,097	12,579	22,426
PAYROLL DEDUCTIONS	-	13,956	13,956	-	14,139	14,139	-
Totals	<u>\$ 29,484</u>	<u>\$ 196,141</u>	<u>\$ 186,807</u>	<u>\$ 38,818</u>	<u>\$ 177,931</u>	<u>\$ 132,901</u>	<u>\$ 83,848</u>

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

ADAMS TOWNSHIP, PARKE 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	\$ 14,906	\$ 66,157	\$ 48,879	\$ 32,184	\$ 51,996	\$ 51,795	\$ 32,385
TOWNSHIP ASSISTANCE	2,713	2,439	960	4,192	2,306	1,356	5,142
FIRE FIGHTING FUND	43,788	118,336	104,043	58,081	77,278	113,030	22,329
RAINY DAY FUND	-	13,758	-	13,758	-	4,800	8,958
Excess Levy	15	-	15	-	-	-	-
CUMULATIVE FIRE FUND	22,426	28,993	-	51,419	37,306	40,000	48,725
FIRE TRUCK LOAN	-	302,000	302,000	-	55,192	53,844	1,348
PAYROLL DEDUCTIONS	-	11,691	11,691	-	10,831	10,831	-
GRANTS	-	50,000	50,000	-	39,934	39,934	-
FIRE DEBT SERVICE	-	66,216	53,844	12,372	-	-	12,372
Totals	<u>\$ 83,848</u>	<u>\$ 659,590</u>	<u>\$ 571,432</u>	<u>\$ 172,006</u>	<u>\$ 274,843</u>	<u>\$ 315,590</u>	<u>\$ 131,259</u>

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

ADAMS TOWNSHIP, PARKE 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.

ADAMS TOWNSHIP, PARKE 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

ADAMS TOWNSHIP, PARKE 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.

ADAMS TOWNSHIP, PARKE 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. Subsequent Event**

On April 9, 2018, the Township Board approved the USDA grant award in the amount of \$50,000 for the purchase of a new fire truck.

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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.

ADAMS TOWNSHIP, PARKE 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	Excess Levy	CUMULATIVE FIRE FUND	PAYROLL DEDUCTIONS	Totals
Cash and investments - beginning	\$ 10,681	\$ 5,755	\$ 13,006	\$ -	\$ 42	\$ -	\$ 29,484
Receipts:							
Taxes	30,762	-	31,493	-	25,784	-	88,039
Intergovernmental receipts	12,389	-	12,862	-	3,174	-	28,425
Other receipts	19,780	5,000	30,635	-	10,306	13,956	79,677
Total receipts	62,931	5,000	74,990	-	39,264	13,956	196,141
Disbursements:							
Personal services	26,294	-	548	-	-	-	26,842
Supplies	1,168	-	10,232	-	-	-	11,400
Other services and charges	16,962	1,888	45,730	-	-	-	64,580
Capital outlay	6,368	-	957	-	27,092	-	34,417
Other disbursements	7,500	5,000	12,806	-	10,306	13,956	49,568
Total disbursements	58,292	6,888	70,273	-	37,398	13,956	186,807
Excess (deficiency) of receipts over disbursements	4,639	(1,888)	4,717	-	1,866	-	9,334
Cash and investments - ending	\$ 15,320	\$ 3,867	\$ 17,723	\$ -	\$ 1,908	\$ -	\$ 38,818

ADAMS TOWNSHIP, PARKE 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	Excess Levy	CUMULATIVE FIRE FUND	PAYROLL DEDUCTIONS	Totals
Cash and investments - beginning	\$ 15,320	\$ 3,867	\$ 17,723	\$ -	\$ 1,908	\$ -	\$ 38,818
Receipts:							
Taxes	31,873	-	31,697	-	26,405	-	89,975
Intergovernmental receipts	13,524	-	13,909	-	3,135	-	30,568
Charges for services	5,007	-	25,118	-	3,557	-	33,682
Other receipts	99	-	9,453	15	-	14,139	23,706
Total receipts	50,503	-	80,177	15	33,097	14,139	177,931
Disbursements:							
Personal services	26,293	-	721	-	-	-	27,014
Supplies	1,487	-	15,093	-	-	-	16,580
Other services and charges	20,315	1,154	38,298	-	-	-	59,767
Capital outlay	-	-	-	-	9,022	-	9,022
Other disbursements	2,822	-	-	-	3,557	14,139	20,518
Total disbursements	50,917	1,154	54,112	-	12,579	14,139	132,901
Excess (deficiency) of receipts over disbursements	(414)	(1,154)	26,065	15	20,518	-	45,030
Cash and investments - ending	\$ 14,906	\$ 2,713	\$ 43,788	\$ 15	\$ 22,426	\$ -	\$ 83,848

ADAMS TOWNSHIP, PARKE 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 FUND	Excess Levy	CUMULATIVE FIRE FUND	FIRE TRUCK LOAN	PAYROLL DEDUCTIONS	GRANTS	FIRE DEBT SERVICE	Totals
Cash and investments - beginning	\$ 14,906	\$ 2,713	\$ 43,788	\$ -	\$ 15	\$ 22,426	\$ -	\$ -	\$ -	\$ -	\$ 83,848
Receipts:											
Taxes	29,124	2,115	32,377	-	-	26,301	-	-	-	60,067	149,984
Intergovernmental receipts	13,664	324	13,412	-	-	2,692	-	-	-	6,149	36,241
Charges for services	23,067	-	11,534	-	-	-	-	-	-	-	34,601
Other receipts	302	-	61,013	13,758	-	-	302,000	11,691	50,000	-	438,764
Total receipts	66,157	2,439	118,336	13,758	-	28,993	302,000	11,691	50,000	66,216	659,590
Disbursements:											
Personal services	26,294	-	248	-	-	-	-	-	-	-	26,542
Supplies	656	236	11,694	-	-	-	-	-	-	-	12,586
Other services and charges	21,612	724	46,222	-	-	-	-	-	-	53,844	122,402
Capital outlay	317	-	45,879	-	-	-	302,000	-	50,000	-	398,196
Other disbursements	-	-	-	-	15	-	-	11,691	-	-	11,706
Total disbursements	48,879	960	104,043	-	15	-	302,000	11,691	50,000	53,844	571,432
Excess (deficiency) of receipts over disbursements	17,278	1,479	14,293	13,758	(15)	28,993	-	-	-	12,372	88,158
Cash and investments - ending	\$ 32,184	\$ 4,192	\$ 58,081	\$ 13,758	\$ -	\$ 51,419	\$ -	\$ -	\$ -	\$ 12,372	\$ 172,006

ADAMS TOWNSHIP, PARKE 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 FUND	Excess Levy	CUMULATIVE FIRE FUND	FIRE TRUCK LOAN	PAYROLL DEDUCTIONS	GRANTS	FIRE DEBT SERVICE	Totals
Cash and investments - beginning	\$ 32,184	\$ 4,192	\$ 58,081	\$ 13,758	\$ -	\$ 51,419	\$ -	\$ -	\$ -	\$ 12,372	\$ 172,006
Receipts:											
Taxes	27,542	1,956	38,045	-	-	29,122	49,237	-	-	-	145,902
Intergovernmental receipts	5,385	350	5,287	-	-	3,522	5,955	-	-	-	20,499
Other receipts	19,069	-	33,946	-	-	4,662	-	10,831	39,934	-	108,442
Total receipts	51,996	2,306	77,278	-	-	37,306	55,192	10,831	39,934	-	274,843
Disbursements:											
Personal services	27,317	-	-	-	-	-	-	-	-	-	27,317
Supplies	1,251	31	21,489	-	-	-	-	-	-	-	22,771
Other services and charges	23,227	900	45,808	4,800	-	-	53,844	-	-	-	128,579
Capital outlay	-	425	45,733	-	-	40,000	-	-	35,272	-	121,430
Other disbursements	-	-	-	-	-	-	-	10,831	4,662	-	15,493
Total disbursements	51,795	1,356	113,030	4,800	-	40,000	53,844	10,831	39,934	-	315,590
Excess (deficiency) of receipts over disbursements	201	950	(35,752)	(4,800)	-	(2,694)	1,348	-	-	-	(40,747)
Cash and investments - ending	\$ 32,385	\$ 5,142	\$ 22,329	\$ 8,958	\$ -	\$ 48,725	\$ 1,348	\$ -	\$ -	\$ 12,372	\$ 131,259

ADAMS TOWNSHIP, PARKE COUNTY  
 SCHEDULE OF LEASES AND DEBT  
 December 31, 2017

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities: Republic National	SCBA	\$ <u>9,338</u>	07/01/2018	01/01/2022

Description of Debt	Ending Principal Balance	Principal and Interest Due Within One Year
Type	Purpose	
Governmental activities: Notes and loans payable	Fire Truck Purchase	\$ <u>204,479</u> \$ <u>53,844</u>

ADAMS TOWNSHIP, PARKE 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:	
Buildings	\$ 42,096
Improvements other than buildings	13,400
Machinery, equipment, and vehicles	<u>1,146,807</u>
Total capital assets	<u>\$ 1,202,303</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/>.