

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

FINANCIAL STATEMENT AUDIT REPORT

OF

BUCK CREEK TOWNSHIP

HANCOCK COUNTY, INDIANA

January 1, 2017 to December 31, 2018



**FILED**  
11/04/2019



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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Trustee	Melvin Branson	01-01-15 to 12-31-22
Chairman of the Township Board	Gene Springer	01-01-17 to 12-31-19



## INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF BUCK CREEK TOWNSHIP, HANCOCK COUNTY, INDIANA

### **Report on the Financial Statement**

We have audited the accompanying financial statement of Buck Creek Township (Township), which comprises the financial position and results of operations for the period of January 1, 2017 to December 31, 2018, and the related notes to the financial statement as listed in the Table of Contents.

### ***Management's Responsibility for the Financial Statement***

Management is responsible for the preparation and fair presentation of this financial statement 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 a financial statement that is free from material misstatement, whether due to fraud or error.

### ***Auditor's Responsibility***

Our responsibility is to express an opinion on this financial statement 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 statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, 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 statement 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 statement.

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 statement, the Township prepares its financial statement 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 statement 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 statement 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, 2017 to December 31, 2018.


***Opinion on Regulatory Basis of Accounting***

In our opinion, the financial statement referred to above presents fairly, in all material respects, the financial position and results of operations of the Township for the period of January 1, 2017 to December 31, 2018, 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 statement. 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 statement. They have not been subjected to the auditing procedures applied by us in the audit of the financial statement and, accordingly, we express no opinion on them.

  
Paul D. Joyce, CPA  
State Examiner

September 18, 2019

## FINANCIAL STATEMENT AND ACCOMPANYING NOTES

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

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BUCK CREEK TOWNSHIP, HANCOCK COUNTY  
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND  
CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
For the Years Ended December 31, 2017 and 2018

Fund	Cash and Investments 01-01-17	Receipts	Disbursements	Cash and Investments 12-31-17	Receipts	Disbursements	Cash and Investments 12-31-18
Township	\$ 164,652	\$ 157,057	\$ 95,292	\$ 226,417	\$ 230,247	\$ 103,670	\$ 352,994
Township Assistance	40,098	27,370	8,261	59,207	29,948	9,163	79,992
Fire Fighting	759,729	3,133,260	3,064,602	828,387	2,892,998	2,829,521	891,864
Rainy Day	359,739	-	53,297	306,442	-	-	306,442
Cumulative Fire	87,791	127,917	139,667	76,041	151,194	130,895	96,340
Emergency Fire Loan	3,942	-	1,354	2,588	-	-	2,588
Fire Debt	151,660	281,238	282,000	150,898	254,061	260,000	144,959
Payroll Deductions	(873)	423,186	403,702	18,611	426,043	400,767	43,887
Recreation	19,504	21,213	14,425	26,292	24,871	23,630	27,533
Totals	<u>\$ 1,586,242</u>	<u>\$ 4,171,241</u>	<u>\$ 4,062,600</u>	<u>\$ 1,694,883</u>	<u>\$ 4,009,362</u>	<u>\$ 3,757,646</u>	<u>\$ 1,946,599</u>

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

BUCK CREEK TOWNSHIP, HANCOCK COUNTY  
NOTES TO FINANCIAL STATEMENT

**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 statement presents the financial information for the Township.

*B. Basis of Accounting*

The financial statement is 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 statement. 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.

BUCK CREEK TOWNSHIP, HANCOCK COUNTY  
NOTES TO FINANCIAL STATEMENT  
(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 statement. The aggregate disbursements include the following uses:

*Personal services.* Amounts disbursed for salaries, wages, and related employee benefits provided for all persons employed. In those units where sick leave, vacation leave, overtime compensation, and other such benefits are appropriated separately, such payments would also be included.

*Supplies.* Amounts disbursed for articles and commodities that are entirely consumed and materially altered when used and/or show rapid depreciation after use for a short period of time. Examples of supplies include, but are not limited to, the following: office supplies, operating supplies, and repair and maintenance supplies.

*Other services and charges.* Amounts disbursed for services including, but not limited to, the following: professional services, communication and transportation, printing and advertising, insurance, utility services, repairs and maintenance, and rental charges.

*Debt service - principal and interest.* Amounts disbursed for fixed obligations resulting from financial transactions previously entered into by the Township. It includes all expenditures for the reduction of the principal and interest of the Township's general obligation indebtedness.

*Capital outlay.* Amounts disbursed for land, infrastructure, buildings, improvements, and machinery and equipment having an appreciable and calculable period of usefulness.

*Other disbursements.* Amounts disbursed for various other purposes including, but not limited to, the following: interfund loan payments; loans made to other funds; internal service disbursements; and transfers out that are authorized by statute, ordinance, resolution, or court order.

*F. Interfund Transfers*

The Township may, from time to time, make transfers from one fund to another. These transfers, if any, are included as a part of the receipts and disbursements of the affected funds and as a part of total receipts and disbursements. The transfers are used for cash flow purposes as provided by various statutory provisions.

BUCK CREEK TOWNSHIP, HANCOCK COUNTY  
NOTES TO FINANCIAL STATEMENT  
(Continued)

**G. Fund Accounting**

Separate funds are established, maintained, and reported by the Township. Each fund is used to account for amounts received from and used for specific sources and uses as determined by various regulations. Restrictions on some funds are set by statute while other funds are internally restricted by the Township. The amounts accounted for in a specific fund may only be available for use for certain, legally-restricted purposes. Additionally, some funds are used to account for assets held by the Township in a trustee capacity as an agent of individuals, private organizations, other funds, or other governmental units and, therefore, the funds cannot be used for any expenditures of the unit itself.

**Note 2. Budgets**

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

**Note 3. Property Taxes**

Property taxes levied are collected by the County Treasurer and are scheduled to be distributed to the Township in June and December; however, situations can arise which would delay the distributions. State statute (IC 6-1.1-17-16) requires the Indiana Department of Local Government Finance to establish property tax rates and levies by December 31 of the year preceding the budget year or January 15 of the budget year if the Township is issuing debt after December 1 or intends on filing a shortfall appeal. These rates were based upon the assessed valuations adjusted for various tax credits from the preceding year's lien date of January 1. 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.

BUCK CREEK TOWNSHIP, HANCOCK COUNTY  
NOTES TO FINANCIAL STATEMENT  
(Continued)

**Note 5. Risk Management**

The Township may be exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; job-related illnesses or injuries to employees; medical benefits to employees, retirees, and dependents; and natural disasters.

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

**Note 6. Pension Plans**

*A. Public Employees' Retirement Fund*

*Plan Description*

The Indiana Public Employees' Retirement Fund (PERF) Defined Benefit Plan is a cost-sharing multiple-employer defined benefit plan and provides retirement, disability, and survivor benefits to plan members. PERF is administered through the Indiana Public Retirement System (INPRS) Board in accordance with state statutes (IC 5-10.2, IC 5-10.3) and administrative code (35 IAC 1.2), which govern most requirements of the system and give the Township authority to contribute to the plan.

My Choice: Retirement Savings Plan for Public Employees (My Choice) is a multiple-employer defined contribution plan. It is administered through the Indiana Public Retirement System (INPRS) Board in accordance with state statutes (IC 5-10.2, IC 5-10.3) and administrative code (35 IAC 1.2), which govern most requirements of the system and give the Township authority to contribute to the plan.

New employees hired have a one-time election to join either the Public Employees' Hybrid Plan (PERF Hybrid) or the My Choice: Retirement Savings Plan for Public Employees (My Choice), which is a multiple-employer defined contribution plan. PERF Hybrid consists of two components: PERF DB, the employer-funded monthly defined benefit component, and the Public Employees' Hybrid Members Defined Contribution Account, the defined contribution component.

*Financial Report*

INPRS 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. (844) 464-6777

BUCK CREEK TOWNSHIP, HANCOCK COUNTY  
NOTES TO FINANCIAL STATEMENT  
(Continued)

*Contributions*

Members' contributions are set by state statute at 3 percent of compensation for both the defined contribution component of PERF Hybrid and My Choice. The employer may elect to make the contribution on behalf of the member of the defined contribution component of PERF Hybrid and My Choice members may receive additional employer contribution in lieu of the PERF DB. Contributions to the PERF DB are determined by INPRS Board based on actuarial valuation.

**B. 1977 Police Officers' and Firefighters' Pension and Disability Fund**

*Plan Description*

The 1977 Police Officers' and Firefighters' Pension and Disability Fund is a cost-sharing multiple-employer defined benefit pension plan administered by the Indiana Public Retirement System (INPRS) for all police officers and firefighters hired after April 30, 1977, providing retirement, disability, and survivor benefits.

State statute (IC 36-8-8) regulates the operations of the system, including benefits, vesting, and requirements for contributions by employers and by employees. Covered employees may retire at age 52 with 20 years of service. An employee with 20 years of service may leave service, but will not receive benefits until reaching age 52.

*Financial Report*

INPRS 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. (844) 464-6777

*Contributions*

The contribution requirements of plan members and the Township are established by the Board of Trustees of INPRS based on actuarial valuation. Employers may pay all or part of the member contribution for the member.

**Note 7. Holding Corporation**

The Township has entered into a capital lease with Buck Creek Township Government Center Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the Township. The lessor has been determined to be a related-party of the Township. Lease payments during the years 2017 and 2018 totaled \$282,000 and \$260,000, respectively.

#### 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 statement 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.

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

	<u>Township</u>	<u>Township Assistance</u>	<u>Fire Fighting</u>	<u>Rainy Day</u>	<u>Cumulative Fire</u>
Cash and investments - beginning	\$ 164,652	\$ 40,098	\$ 759,729	\$ 359,739	\$ 87,791
Receipts:					
Taxes	146,367	22,868	2,094,591	-	118,887
Intergovernmental receipts	-	4,502	122,027	-	9,030
Charges for services	-	-	491,167	-	-
Other receipts	10,690	-	425,475	-	-
Total receipts	<u>157,057</u>	<u>27,370</u>	<u>3,133,260</u>	<u>-</u>	<u>127,917</u>
Disbursements:					
Personal services	52,096	-	1,733,453	-	-
Supplies	940	-	427,252	-	-
Other services and charges	22,623	8,261	461,477	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	442,420	53,297	139,667
Other disbursements	19,633	-	-	-	-
Total disbursements	<u>95,292</u>	<u>8,261</u>	<u>3,064,602</u>	<u>53,297</u>	<u>139,667</u>
Excess (deficiency) of receipts over disbursements	<u>61,765</u>	<u>19,109</u>	<u>68,658</u>	<u>(53,297)</u>	<u>(11,750)</u>
Cash and investments - ending	<u>\$ 226,417</u>	<u>\$ 59,207</u>	<u>\$ 828,387</u>	<u>\$ 306,442</u>	<u>\$ 76,041</u>

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

	Emergency Fire Loan	Fire Debt	Payroll Deductions	Recreation	Totals
Cash and investments - beginning	\$ 3,942	\$ 151,660	\$ (873)	\$ 19,504	\$ 1,586,242
Receipts:					
Taxes	-	261,255	-	20,342	2,664,310
Intergovernmental receipts	-	19,983	-	871	156,413
Charges for services	-	-	-	-	491,167
Other receipts	-	-	423,186	-	859,351
Total receipts	<u>-</u>	<u>281,238</u>	<u>423,186</u>	<u>21,213</u>	<u>4,171,241</u>
Disbursements:					
Personal services	-	-	-	-	1,785,549
Supplies	-	-	-	-	428,192
Other services and charges	-	-	-	14,425	506,786
Debt service - principal and interest	-	282,000	-	-	282,000
Capital outlay	-	-	-	-	635,384
Other disbursements	1,354	-	403,702	-	424,689
Total disbursements	<u>1,354</u>	<u>282,000</u>	<u>403,702</u>	<u>14,425</u>	<u>4,062,600</u>
Excess (deficiency) of receipts over disbursements	<u>(1,354)</u>	<u>(762)</u>	<u>19,484</u>	<u>6,788</u>	<u>108,641</u>
Cash and investments - ending	<u>\$ 2,588</u>	<u>\$ 150,898</u>	<u>\$ 18,611</u>	<u>\$ 26,292</u>	<u>\$ 1,694,883</u>

BUCK CREEK TOWNSHIP, HANCOCK COUNTY  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2018

	<u>Township</u>	<u>Township Assistance</u>	<u>Fire Fighting</u>	<u>Rainy Day</u>	<u>Cumulative Fire</u>
Cash and investments - beginning	\$ 226,417	\$ 59,207	\$ 828,387	\$ 306,442	\$ 76,041
Receipts:					
Taxes	218,592	23,875	2,123,884	-	139,535
Intergovernmental receipts	-	4,340	128,114	-	11,659
Charges for services	-	-	627,074	-	-
Other receipts	11,655	1,733	13,926	-	-
Total receipts	<u>230,247</u>	<u>29,948</u>	<u>2,892,998</u>	<u>-</u>	<u>151,194</u>
Disbursements:					
Personal services	52,291	-	1,880,849	-	-
Supplies	7,814	220	335,402	-	-
Other services and charges	43,565	8,943	491,941	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	121,281	-	130,895
Other disbursements	-	-	48	-	-
Total disbursements	<u>103,670</u>	<u>9,163</u>	<u>2,829,521</u>	<u>-</u>	<u>130,895</u>
Excess (deficiency) of receipts over disbursements	<u>126,577</u>	<u>20,785</u>	<u>63,477</u>	<u>-</u>	<u>20,299</u>
Cash and investments - ending	<u>\$ 352,994</u>	<u>\$ 79,992</u>	<u>\$ 891,864</u>	<u>\$ 306,442</u>	<u>\$ 96,340</u>

BUCK CREEK TOWNSHIP, HANCOCK COUNTY  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2018

	Emergency Fire Loan	Fire Debt	Payroll Deductions	Recreation	Totals
Cash and investments - beginning	\$ 2,588	\$ 150,898	\$ 18,611	\$ 26,292	\$ 1,694,883
Receipts:					
Taxes	-	235,889	-	23,804	2,765,579
Intergovernmental receipts	-	18,172	-	1,067	163,352
Charges for services	-	-	-	-	627,074
Other receipts	-	-	426,043	-	453,357
Total receipts	-	254,061	426,043	24,871	4,009,362
Disbursements:					
Personal services	-	-	-	-	1,933,140
Supplies	-	-	-	-	343,436
Other services and charges	-	-	-	23,630	568,079
Debt service - principal and interest	-	260,000	-	-	260,000
Capital outlay	-	-	-	-	252,176
Other disbursements	-	-	400,767	-	400,815
Total disbursements	-	260,000	400,767	23,630	3,757,646
Excess (deficiency) of receipts over disbursements	-	(5,939)	25,276	1,241	251,716
Cash and investments - ending	\$ 2,588	\$ 144,959	\$ 43,887	\$ 27,533	\$ 1,946,599

BUCK CREEK TOWNSHIP, HANCOCK COUNTY  
 SCHEDULE OF LEASES AND DEBT  
 December 31, 2018

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities: Buck Creek Township Government Center Building Corporation	Government Center Refunding Bonds of 2017	\$ 260,000	12/14/2017	2/1/2026
Total of annual lease payments		<u>\$ 260,000</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities: Notes and loans payable	Pump and Aerial Ladder Lease	\$ 287,619	\$ 67,826
Notes and loans payable	Engine	<u>72,262</u>	<u>73,726</u>
Total governmental activities		<u>359,881</u>	<u>141,552</u>
Totals		<u>\$ 359,881</u>	<u>\$ 141,552</u>

BUCK CREEK TOWNSHIP, HANCOCK COUNTY  
SCHEDULE OF CAPITAL ASSETS  
December 31, 2018

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	\$ 4,177,883
Machinery, equipment, and vehicles	<u>4,308,165</u>
Total governmental activities	<u>8,486,048</u>
Total capital assets	<u><u>\$ 8,486,048</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/>.