

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

FINANCIAL STATEMENTS AUDIT REPORT

OF

VAN BUREN TOWNSHIP

MONROE COUNTY, INDIANA

January 1, 2014 to December 31, 2017



FILED
02/07/2019

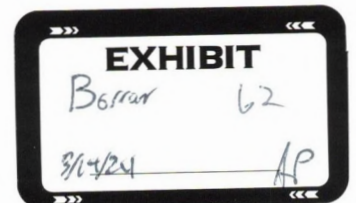
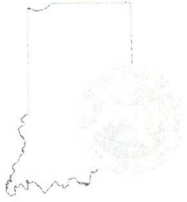


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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Trustee	Rita Barrow	01-01-14 to 12-31-22
Chairman of the Township Board	John Wilson	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 VAN BUREN TOWNSHIP, MONROE COUNTY, INDIANA

Report on the Financial Statements

We have audited the accompanying financial statements of Van Buren 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
Paul D. Joyce, CPA
State Examiner

December 19, 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.

VAN BUREN TOWNSHIP, MONROE 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	\$ 224,868	\$ 486,206	\$ 232,649	\$ 478,425	\$ 405,807	\$ 289,682	\$ 594,550
EMERGENCY MEDICAL	117,126	310,847	309,262	118,711	401,754	336,885	183,580
RECREATION FUND	7,327	3,164	1,637	8,854	5,502	1,599	12,757
TOWNSHIP ASSISTANCE	59,930	269,474	153,351	176,053	281,198	159,771	297,480
FIRE FIGHTING FUND	617,738	861,181	908,061	570,858	1,577,190	1,574,965	573,083
RAINY DAY FUND	207,435	-	-	207,435	267,008	-	474,443
LEVY EXCESS	-	77	-	77	-	77	-
CUMMULATIVE EQUIP. & BLDG. FUND	236,846	157,547	96,627	297,766	173,992	152,252	319,506
PROJECT LIFESAVER	8,571	16,595	11,105	14,061	17,341	11,154	20,248
PAYROLL DEDUCTIONS	29,831	309,673	331,398	8,106	320,320	317,338	11,088
KOONTZ CEMETERY DONATION	18,386	379	-	18,765	386	-	19,151
FIRE EQUIPMENT DEBT FUND	71,279	602,328	124,937	548,670	107,675	647,814	8,531
EMERGENCY FIRE LOAN	-	182,216	122,695	59,521	125,683	122,696	62,508
HARMONY CEMETERY	-	-	-	-	19,399	-	19,399
Totals	<u>\$ 1,599,337</u>	<u>\$ 3,199,687</u>	<u>\$ 2,291,722</u>	<u>\$ 2,507,302</u>	<u>\$ 3,703,255</u>	<u>\$ 3,614,233</u>	<u>\$ 2,596,324</u>

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

VAN BUREN TOWNSHIP, MONROE 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			Cash and Investments			Cash and Investments
	01-01-16	Receipts	Disbursements	12-31-16	Receipts	Disbursements	12-31-17
TOWNSHIP	\$ 594,550	\$ 362,543	\$ 246,706	\$ 710,387	\$ 241,246	\$ 272,777	\$ 678,856
EMERGENCY MEDICAL	183,580	424,202	393,939	213,843	636,575	491,817	358,601
RECREATION FUND	12,757	6,374	-	19,131	10,230	961	28,400
TOWNSHIP ASSISTANCE	297,480	280,287	149,803	427,964	164,356	167,214	425,106
FIRE FIGHTING FUND	573,083	1,119,532	921,520	771,095	1,343,973	1,035,621	1,079,447
RAINY DAY FUND	474,443	191,950	-	666,393	210,381	-	876,774
CUMMULATIVE EQUIP. & BLDG. FUND	319,506	176,599	91,437	404,668	181,780	81,528	504,920
PROJECT LIFESAVER	20,248	9,027	6,071	23,204	2,350	6,183	19,371
PAYROLL DEDUCTIONS	11,088	360,696	363,423	8,361	374,054	373,130	9,285
EMERGENCY FIRE LOAN	62,508	62,156	122,683	1,981	-	1,981	-
KOONTZ CEMETERY DONATION	19,151	614	-	19,765	1,757	-	21,522
HARMONY CEMETERY	19,399	10,818	2,200	28,017	2,182	2,200	27,999
FIRE EQUIPMENT DEBT FUND	8,531	105,369	97,670	16,230	99,358	97,670	17,918
Totals	<u>\$ 2,596,324</u>	<u>\$ 3,110,167</u>	<u>\$ 2,395,452</u>	<u>\$ 3,311,039</u>	<u>\$ 3,268,242</u>	<u>\$ 2,531,082</u>	<u>\$ 4,048,199</u>

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

VAN BUREN TOWNSHIP, MONROE 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.

VAN BUREN TOWNSHIP, MONROE 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.

VAN BUREN TOWNSHIP, MONROE COUNTY
NOTES TO FINANCIAL STATEMENTS
(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 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.

VAN BUREN TOWNSHIP, MONROE COUNTY
NOTES TO FINANCIAL STATEMENTS
(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 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.

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

	TOWNSHIP	EMERGENCY MEDICAL	RECREATION FUND	TOWNSHIP ASSISTANCE	FIRE FIGHTING FUND	RAINY DAY FUND	LEVY EXCESS	CUMMULATIVE EQUIP. & BLDG. FUND
Cash and investments - beginning	\$ 224,868	\$ 117,126	\$ 7,327	\$ 59,930	\$ 617,738	\$ 207,435	\$ -	\$ 236,846
Receipts:								
Taxes	208,816	250,454	3,052	145,894	810,202	-	-	148,864
Intergovernmental receipts	272,359	60,304	112	123,331	33,333	-	-	6,125
Other receipts	5,031	89	-	249	17,646	-	77	2,558
Total receipts	486,206	310,847	3,164	269,474	861,181	-	77	157,547
Disbursements:								
Personal services	166,914	279,362	-	61,989	754,355	-	-	29,835
Supplies	5,615	8,707	-	2,847	19,868	-	-	66,792
Other services and charges	53,063	16,552	1,637	88,377	133,778	-	-	-
Capital outlay	7,057	4,641	-	138	-	-	-	-
Other disbursements	-	-	-	-	60	-	-	-
Total disbursements	232,649	309,262	1,637	153,351	908,061	-	-	96,627
Excess (deficiency) of receipts over disbursements	253,557	1,585	1,527	116,123	(46,880)	-	77	60,920
Cash and investments - ending	\$ 478,425	\$ 118,711	\$ 8,854	\$ 176,053	\$ 570,858	\$ 207,435	\$ 77	\$ 297,766

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

	PROJECT LIFESAVER	PAYROLL DEDUCTIONS	KOONTZ CEMETERY DONATION	FIRE EQUIPMENT DEBT FUND	EMERGENCY FIRE LOAN	HARMONY CEMETERY	Totals
Cash and investments - beginning	\$ 8,571	\$ 29,831	\$ 18,386	\$ 71,279	\$ -	\$ -	\$ 1,599,337
Receipts:							
Taxes	-	-	-	59,847	175,016	-	1,802,145
Intergovernmental receipts	-	-	-	2,462	7,200	-	505,226
Other receipts	16,595	309,673	379	540,019	-	-	892,316
Total receipts	16,595	309,673	379	602,328	182,216	-	3,199,687
Disbursements:							
Personal services	-	-	-	-	-	-	1,292,455
Supplies	11,105	-	-	-	-	-	114,934
Other services and charges	-	-	-	124,937	122,695	-	541,039
Capital outlay	-	-	-	-	-	-	11,836
Other disbursements	-	331,398	-	-	-	-	331,458
Total disbursements	11,105	331,398	-	124,937	122,695	-	2,291,722
Excess (deficiency) of receipts over disbursements	5,490	(21,725)	379	477,391	59,521	-	907,965
Cash and investments - ending	\$ 14,061	\$ 8,106	\$ 18,765	\$ 548,670	\$ 59,521	\$ -	\$ 2,507,302

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

	TOWNSHIP	EMERGENCY MEDICAL	RECREATION FUND	TOWNSHIP ASSISTANCE	FIRE FIGHTING FUND	RAINY DAY FUND	LEVY EXCESS	CUMMULATIVE EQUIP. & BLDG. FUND
Cash and investments - beginning	\$ 478,425	\$ 118,711	\$ 8,854	\$ 176,053	\$ 570,858	\$ 207,435	\$ 77	\$ 297,766
Receipts:								
Taxes	230,983	265,234	5,330	152,001	873,028	-	-	164,092
Intergovernmental receipts	172,306	133,841	172	129,127	155,569	-	-	5,900
Charges for services	-	-	-	-	-	-	-	-
Other receipts	2,518	2,679	-	70	548,593	267,008	-	4,000
Total receipts	<u>405,807</u>	<u>401,754</u>	<u>5,502</u>	<u>281,198</u>	<u>1,577,190</u>	<u>267,008</u>	<u>-</u>	<u>173,992</u>
Disbursements:								
Personal services	174,643	313,541	637	67,975	752,581	-	-	24,263
Supplies	5,274	6,234	-	1,298	18,755	-	-	111,939
Other services and charges	36,311	12,569	550	72,588	106,329	-	-	-
Capital outlay	7,427	4,541	-	1,400	540,000	-	-	-
Other disbursements	66,027	-	412	16,510	157,300	-	77	16,050
Total disbursements	<u>289,682</u>	<u>336,885</u>	<u>1,599</u>	<u>159,771</u>	<u>1,574,965</u>	<u>-</u>	<u>77</u>	<u>152,252</u>
Excess (deficiency) of receipts over disbursements	<u>116,125</u>	<u>64,869</u>	<u>3,903</u>	<u>121,427</u>	<u>2,225</u>	<u>267,008</u>	<u>(77)</u>	<u>21,740</u>
Cash and investments - ending	<u>\$ 594,550</u>	<u>\$ 183,580</u>	<u>\$ 12,757</u>	<u>\$ 297,480</u>	<u>\$ 573,083</u>	<u>\$ 474,443</u>	<u>\$ -</u>	<u>\$ 319,506</u>

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

	PROJECT LIFESAVER	PAYROLL DEDUCTIONS	KOONTZ CEMETERY DONATION	FIRE EQUIPMENT DEBT FUND	EMERGENCY FIRE LOAN	HARMONY CEMETERY	Totals
Cash and investments - beginning	\$ 14,061	\$ 8,106	\$ 18,765	\$ 548,670	\$ 59,521	\$ -	\$ 2,507,302
Receipts:							
Taxes	-	-	-	103,908	121,378	-	1,915,954
Intergovernmental receipts	-	-	-	3,767	4,305	-	604,987
Charges for services	-	-	-	-	-	19,399	19,399
Other receipts	17,341	320,320	386	-	-	-	1,162,915
Total receipts	17,341	320,320	386	107,675	125,683	19,399	3,703,255
Disbursements:							
Personal services	-	-	-	-	-	-	1,333,640
Supplies	11,154	-	-	-	-	-	154,654
Other services and charges	-	-	-	97,827	122,696	-	448,870
Capital outlay	-	-	-	-	-	-	553,368
Other disbursements	-	317,338	-	549,987	-	-	1,123,701
Total disbursements	11,154	317,338	-	647,814	122,696	-	3,614,233
Excess (deficiency) of receipts over disbursements	6,187	2,982	386	(540,139)	2,987	19,399	89,022
Cash and investments - ending	\$ 20,248	\$ 11,088	\$ 19,151	\$ 8,531	\$ 62,508	\$ 19,399	\$ 2,596,324

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

	TOWNSHIP	EMERGENCY MEDICAL	RECREATION FUND	TOWNSHIP ASSISTANCE	FIRE FIGHTING FUND	RAINY DAY FUND	CUMMULATIVE EQUIP. & BLDG. FUND
Cash and investments - beginning	\$ 594,550	\$ 183,580	\$ 12,757	\$ 297,480	\$ 573,083	\$ 474,443	\$ 319,506
Receipts:							
Taxes	214,245	234,545	5,879	143,701	880,090	-	162,208
Intergovernmental receipts	142,289	183,853	495	136,336	236,576	-	13,012
Charges for services	-	-	-	-	-	-	-
Other receipts	6,009	5,804	-	250	2,866	191,950	1,379
Total receipts	<u>362,543</u>	<u>424,202</u>	<u>6,374</u>	<u>280,287</u>	<u>1,119,532</u>	<u>191,950</u>	<u>176,599</u>
Disbursements:							
Personal services	195,695	378,183	-	66,157	798,441	-	21,933
Supplies	4,405	4,302	-	883	19,168	-	69,504
Other services and charges	36,669	11,454	-	81,193	101,399	-	-
Capital outlay	9,937	-	-	1,570	2,512	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	<u>246,706</u>	<u>393,939</u>	<u>-</u>	<u>149,803</u>	<u>921,520</u>	<u>-</u>	<u>91,437</u>
Excess (deficiency) of receipts over disbursements	<u>115,837</u>	<u>30,263</u>	<u>6,374</u>	<u>130,484</u>	<u>198,012</u>	<u>191,950</u>	<u>85,162</u>
Cash and investments - ending	<u>\$ 710,387</u>	<u>\$ 213,843</u>	<u>\$ 19,131</u>	<u>\$ 427,964</u>	<u>\$ 771,095</u>	<u>\$ 666,393</u>	<u>\$ 404,668</u>

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

	PROJECT LIFESAVER	PAYROLL DEDUCTIONS	EMERGENCY FIRE LOAN	KOONTZ CEMETERY DONATION	HARMONY CEMETERY	FIRE EQUIPMENT DEBT FUND	Totals
Cash and investments - beginning	\$ 20,248	\$ 11,088	\$ 62,508	\$ 19,151	\$ 19,399	\$ 8,531	\$ 2,596,324
Receipts:							
Taxes	-	-	57,540	-	-	97,544	1,795,752
Intergovernmental receipts	-	-	4,616	-	-	7,825	725,002
Charges for services	-	-	-	-	10,059	-	10,059
Other receipts	9,027	360,696	-	614	759	-	579,354
Total receipts	9,027	360,696	62,156	614	10,818	105,369	3,110,167
Disbursements:							
Personal services	-	-	-	-	-	-	1,460,409
Supplies	6,071	-	-	-	-	-	104,333
Other services and charges	-	-	122,683	-	2,200	97,670	453,268
Capital outlay	-	-	-	-	-	-	14,019
Other disbursements	-	363,423	-	-	-	-	363,423
Total disbursements	6,071	363,423	122,683	-	2,200	97,670	2,395,452
Excess (deficiency) of receipts over disbursements	2,956	(2,727)	(60,527)	614	8,618	7,699	714,715
Cash and investments - ending	\$ 23,204	\$ 8,361	\$ 1,981	\$ 19,765	\$ 28,017	\$ 16,230	\$ 3,311,039

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

	TOWNSHIP	EMERGENCY MEDICAL	RECREATION FUND	TOWNSHIP ASSISTANCE	FIRE FIGHTING FUND	RAINY DAY FUND	CUMMULATIVE EQUIP. & BLDG. FUND
Cash and investments - beginning	\$ 710,387	\$ 213,843	\$ 19,131	\$ 427,964	\$ 771,095	\$ 666,393	\$ 404,668
Receipts:							
Taxes	219,504	600,064	9,341	149,449	1,254,201	-	164,966
Intergovernmental receipts	20,898	22,411	889	14,228	85,621	-	15,463
Other receipts	844	14,100	-	679	4,151	210,381	1,351
Total receipts	<u>241,246</u>	<u>636,575</u>	<u>10,230</u>	<u>164,356</u>	<u>1,343,973</u>	<u>210,381</u>	<u>181,780</u>
Disbursements:							
Personal services	195,823	430,103	-	67,058	822,152	-	18,485
Supplies	4,181	4,044	-	804	10,090	-	63,043
Other services and charges	35,018	11,870	560	77,519	90,979	-	-
Capital outlay	7,953	-	-	1,833	1	-	-
Other disbursements	29,802	45,800	401	20,000	112,399	-	-
Total disbursements	<u>272,777</u>	<u>491,817</u>	<u>961</u>	<u>167,214</u>	<u>1,035,621</u>	<u>-</u>	<u>81,528</u>
Excess (deficiency) of receipts over disbursements	<u>(31,531)</u>	<u>144,758</u>	<u>9,269</u>	<u>(2,858)</u>	<u>308,352</u>	<u>210,381</u>	<u>100,252</u>
Cash and investments - ending	\$ <u>678,856</u>	\$ <u>358,601</u>	\$ <u>28,400</u>	\$ <u>425,106</u>	\$ <u>1,079,447</u>	\$ <u>876,774</u>	\$ <u>504,920</u>

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

	PROJECT LIFESAVER	PAYROLL DEDUCTIONS	EMERGENCY FIRE LOAN	KOONTZ CEMETERY DONATION	HARMONY CEMETERY	FIRE EQUIPMENT DEBT FUND	Totals
Cash and investments - beginning	\$ 23,204	\$ 8,361	\$ 1,981	\$ 19,765	\$ 28,017	\$ 16,230	\$ 3,311,039
Receipts:							
Taxes	-	-	-	-	-	90,843	2,488,368
Intergovernmental receipts	-	-	-	-	-	8,515	168,025
Other receipts	2,350	374,054	-	1,757	2,182	-	611,849
Total receipts	2,350	374,054	-	1,757	2,182	99,358	3,268,242
Disbursements:							
Personal services	-	-	-	-	-	-	1,533,621
Supplies	6,183	-	-	-	-	-	88,345
Other services and charges	-	-	-	-	2,200	97,670	315,816
Capital outlay	-	-	-	-	-	-	9,787
Other disbursements	-	373,130	1,981	-	-	-	583,513
Total disbursements	6,183	373,130	1,981	-	2,200	97,670	2,531,082
Excess (deficiency) of receipts over disbursements	(3,833)	924	(1,981)	1,757	(18)	1,688	737,160
Cash and investments - ending	\$ 19,371	\$ 9,285	\$ -	\$ 21,522	\$ 27,999	\$ 17,918	\$ 4,048,199

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VAN BUREN TOWNSHIP, MONROE COUNTY
SCHEDULE OF PAYABLES AND RECEIVABLES
December 31, 2017

Government or Enterprise	Accounts Payable	Accounts Receivable
Governmental activities	<u>\$ 60,000</u>	<u>\$ -</u>

VAN BUREN TOWNSHIP, MONROE COUNTY
 SCHEDULE OF LEASES AND DEBT
 December 31, 2017

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities: Monroe County Airport	Land Lease	\$ 1	01/01/1970	12/31/2023
US Bank	Copier	<u>1,492</u>	05/01/2017	08/01/2022
Total of annual lease payments		<u>\$ 1,493</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities: Notes and loans payable	Fire Apparatus (Engine #19)	<u>\$ 280,508</u>	<u>\$ 97,671</u>

VAN BUREN TOWNSHIP, MONROE 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	\$ 90,300
Buildings	1,716,800
Machinery, equipment, and vehicles	<u>2,613,287</u>
Total capital assets	<u>\$ 4,420,387</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/>.

