

STATE BOARD OF ACCOUNTS
302 West Washington Street
Room E418
INDIANAPOLIS, INDIANA 46204-2765

EXAMINATION REPORT
OF
LICKING TOWNSHIP
BLACKFORD COUNTY, INDIANA
January 1, 2003 to December 31, 2005



FILED
7/27/06

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OFFICIALS

Office

Official

Term

Trustee

Judy L. Trees

01-01-03 to 12-31-06

Chairman of the
Township Board

Brian R. Ludwig

01-01-03 to 12-31-06



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF LICKING TOWNSHIP, BLACKFORD COUNTY, INDIANA

We have examined the schedules of receipts, disbursements, and cash and investment balances of Licking Township (Township), for the period of January 1, 2003 to December 31, 2005. The Township's management is responsible for the schedules. Our responsibility is to express an opinion based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence supporting the schedule of receipts, disbursements, and cash and investment balances and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion.

In our opinion, the schedules referred to above present fairly, in all material respects, the cash transactions of the Township for the years ended December 31, 2003, 2004, and 2005, based on the criteria set forth in the uniform compliance guidelines established by the Indiana State Board of Accounts.

STATE BOARD OF ACCOUNTS

June 15, 2006

LICKING TOWNSHIP, BLACKFORD COUNTY
SCHEDULES OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES
ALL GOVERNMENTAL AND FIDUCIARY FUND TYPES
As Of And For The Years Ended December 31, 2003, 2004, And 2005

	Cash and Investments 01-01-03	Receipts	Disbursements	Cash and Investments 12-31-03
Governmental Funds:				
General	\$ 23,383	\$ 27,008	\$ 22,449	\$ 27,942
Dog	516	578	352	742
Township Assistance	132,071	122,236	101,159	153,148
Firefighting	58,177	48,657	23,787	83,047
Library	8,041	6,868	5,304	9,605
Fiduciary Funds:				
Levy Excess	1,393	-	1,393	-
Payroll Withholdings	349	2,613	2,613	349
Totals	<u>\$ 223,930</u>	<u>\$ 207,960</u>	<u>\$ 157,057</u>	<u>\$ 274,833</u>

	Cash and Investments 01-01-04	Receipts	Disbursements	Cash and Investments 12-31-04
Governmental Funds:				
General	\$ 27,942	\$ 24,967	\$ 22,121	\$ 30,788
Dog	742	676	442	976
Township Assistance	153,148	131,856	91,858	193,146
Firefighting	83,047	45,621	24,226	104,442
Library	9,605	6,291	6,201	9,695
Fiduciary Fund:				
Payroll Withholdings	349	2,919	2,765	503
Totals	<u>\$ 274,833</u>	<u>\$ 212,330</u>	<u>\$ 147,613</u>	<u>\$ 339,550</u>

	Cash and Investments 01-01-05	Receipts	Disbursements	Cash and Investments 12-31-05
Governmental Funds:				
General	\$ 30,788	\$ 29,238	\$ 21,951	\$ 38,075
Dog	976	502	676	802
Township Assistance	193,146	135,197	101,833	226,510
Firefighting	104,442	46,436	26,036	124,842
Library	9,695	6,749	5,400	11,044
Fiduciary Funds:				
Levy Excess	-	190	-	190
Payroll Withholdings	503	2,927	2,927	503
Totals	<u>\$ 339,550</u>	<u>\$ 221,239</u>	<u>\$ 158,823</u>	<u>\$ 401,966</u>

The accompanying notes are an integral part of the schedules.

LICKING TOWNSHIP, BLACKFORD COUNTY
NOTES TO SCHEDULES

Note 1. Introduction

The Township was established under the laws of the State of Indiana. The Township provides the following services: public safety, health and social services, culture and recreation, and general administrative services.

Note 2. Fund Accounting

The Township uses funds to report on its cash and investments and the results of its operations on a cash basis. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain governmental functions or activities.

Note 3. Budgets

The operating budget is initially prepared and approved at the local level. In addition, funds for which property taxes are levied are subject to final approval by the Indiana Department of Local Government Finance.

Note 4. Property Taxes

Property taxes levied are collected by the County Treasurer and are distributed to the Township in June and December. 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 March 1 (lien date) assessed valuations adjusted for various tax credits. Taxable property is assessed at 100% 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 become delinquent if not paid by May 10 and November 10, respectively. All property taxes collected by the County Treasurer and available for distribution were distributed to the Township on or prior to December 31 of the year collected.

Note 5. Deposits and Investments

Deposits, made in accordance with Indiana Code 5-13, with financial institutions in the State of Indiana at year end were 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 statute (IC 5-13-9) authorizes the Township to invest in securities including, but not limited to, federal government securities, repurchase agreements, and certain money market mutual funds. Certain other statutory restrictions apply to all investments made by local governmental units.

LICKING TOWNSHIP, BLACKFORD COUNTY
EXIT CONFERENCE

The contents of this report were discussed on June 15, 2006, with Judy L. Trees, Trustee, and Brian R. Ludwig, Chairman of the Township Board. Our examination disclosed no material items that warrant comment at this time.