

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

EXAMINATION REPORT

OF

TOWN OF STINESVILLE

MONROE COUNTY, INDIANA

January 1, 2000 to December 31, 2005



FILED
08/28/2006

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OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Lois Pursell	01-01-00 to 12-31-07
President of the Town Council	Lisa Meuser	01-01-00 to 12-31-01
	James Bayne	01-01-02 to 12-31-02
	James Wright-Kaiser	01-01-03 to 12-31-03
	Randy Carter	01-01-04 to 12-31-04
	Debbie Payton	01-01-05 to 12-31-05
	Randy Carter	01-01-06 to 12-31-06



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF THE TOWN OF STINESVILLE, MONROE COUNTY, INDIANA

We have examined the schedules of receipts, disbursements, and cash and investment balances of the Town of Stinesville (Town), for the period of January 1, 2000 to December 31, 2005. The Town'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 Town for the years ended December 31, 2000, 2001, 2002, 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

July 24, 2006

TOWN OF STINESVILLE
SCHEDULES OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES
ALL GOVERNMENTAL AND FIDUCIARY FUND TYPES
As of And For the Years Ended December 31, 2000, 2001, 2002, 2003, 2004, And 2005

	Cash and Investments 01-01-00	Receipts	Disbursements	Cash and Investments 12-31-00
Governmental Funds:				
General	\$ 4,783	\$ 16,696	\$ 16,647	\$ 4,832
Motor Vehicle Highway	3,223	8,262	5,812	5,673
Local Road and Street	11,111	6,013	3,491	13,633
Nonreverting Park	4,115	8,185	5,661	6,639
Law Enforcement Training	3	238	-	241
Law Enforcement Assistance	10,441	34,150	27,724	16,867
Historical Landmark Loan	30,000	85,000	115,000	-
Donation	782	8,149	8,351	580
Cumulative Capital Improvement	3,328	1,091	-	4,419
Cumulative Capital Development	1,871	437	1,239	1,069
Build Indiana Fund	-	50,000	50,000	-
Efroymsen Fund	-	25,000	24,831	169
Hometown Indiana	-	50,000	50,000	-
Nonreverting Law Enforcement	-	2,900	2,885	15
Fiduciary Fund:				
Payroll	-	32,557	32,557	-
Totals	\$ 69,657	\$ 328,678	\$ 344,198	\$ 54,137

	Cash and Investments 01-01-01	Receipts	Disbursements	Cash and Investments 12-31-01
Governmental Funds:				
General	\$ 4,832	\$ 13,119	\$ 13,523	\$ 4,428
Motor Vehicle Highway	5,673	8,824	7,834	6,663
Local Road and Street	13,633	4,223	2,159	15,697
Nonreverting Park	6,639	4,046	8,147	2,538
Law Enforcement Training	241	179	-	420
Law Enforcement Assistance	16,867	-	16,867	-
Police Cares Grant	-	1,000	-	1,000
Donation	580	-	-	580
Cumulative Capital Improvement	4,419	791	1,986	3,224
Cumulative Capital Development	1,069	630	-	1,699
Limestone Building Restoration	-	578	-	578
Efroymsen Fund	169	-	169	-
Veteran's Monuments	-	3,209	-	3,209
Nonreverting Law Enforcement	15	500	515	-
Fiduciary Fund:				
Payroll	-	9,230	9,230	-
Totals	\$ 54,137	\$ 46,329	\$ 60,430	\$ 40,036

	Cash and Investments 01-01-02	Receipts	Disbursements	Cash and Investments 12-31-02
Governmental Funds:				
General	\$ 4,428	\$ 16,424	\$ 13,550	\$ 7,302
Motor Vehicle Highway	6,663	10,636	6,922	10,377
Local Road and Street	15,697	2,520	-	18,217
Nonreverting Park	2,538	6,739	5,355	3,922
Law Enforcement Training	420	89	-	509
Police Cares Grant	1,000	-	1,000	-
Donation	580	-	34	546
Cumulative Capital Improvement	3,224	920	-	4,144
Cumulative Capital Development	1,699	810	-	2,509
Limestone Building Restoration	578	-	-	578
Police Operating Fund	-	300	-	300
Veteran's Monuments	3,209	128	10	3,327
Nonreverting Law Enforcement	-	463	463	-
Fiduciary Fund:				
Payroll	-	5,490	5,490	-
Totals	\$ 40,036	\$ 44,519	\$ 32,824	\$ 51,731

The accompanying notes are an integral part of the schedules.

TOWN OF STINESVILLE
SCHEDULES OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES
ALL GOVERNMENTAL AND FIDUCIARY FUND TYPES
As of And For the Years Ended December 31, 2000, 2001, 2002, 2003, 2004, And 2005
(Continued)

	Cash and Investments 01-01-03	Receipts	Disbursements	Cash and Investments 12-31-03
Governmental Funds:				
General	\$ 7,302	\$ 13,378	\$ 14,788	\$ 5,892
Motor Vehicle Highway	10,377	11,302	6,885	14,794
Local Road and Street	18,217	2,397	927	19,687
Nonreverting Park	3,922	5,662	5,698	3,886
Law Enforcement Training	509	330	436	403
Donation	546	-	-	546
Cumulative Capital Improvement	4,144	860	1,215	3,789
Cumulative Capital Development	2,509	634	-	3,143
Limestone Building Restoration	578	-	-	578
Police Operating Fund	300	309	561	48
Veteran's Monuments	3,327	30	729	2,628
Riverboat Wagering Tax Revenue Sharing	-	1,227	-	1,227
Fiduciary Fund:				
Payroll	-	5,623	5,623	-
Totals	\$ 51,731	\$ 41,752	\$ 36,862	\$ 56,621

	Cash and Investments 01-01-04	Receipts	Disbursements	Cash and Investments 12-31-04
Governmental Funds:				
General	\$ 5,892	\$ 14,274	\$ 15,260	\$ 4,906
Motor Vehicle Highway	14,794	12,348	19,828	7,314
Local Road and Street	19,687	2,404	741	21,350
Nonreverting Park	3,886	5,979	4,271	5,594
Law Enforcement Training	403	267	357	313
Donation	546	-	-	546
Cumulative Capital Improvement	3,789	724	455	4,058
Cumulative Capital Development	3,143	625	3,184	584
Limestone Building Restoration	578	-	-	578
Planning Grant Fund	-	22,000	22,000	-
Rainy Day	-	228	-	228
Police Operating Fund	48	178	118	108
Veteran's Monuments	2,628	-	167	2,461
Riverboat Wagering Tax Revenue Sharing	1,227	1,223	-	2,450
Fiduciary Fund:				
Payroll	-	10,542	10,542	-
Totals	\$ 56,621	\$ 70,792	\$ 76,923	\$ 50,490

	Cash and Investments 01-01-05	Receipts	Disbursements	Cash and Investments 12-31-05
Governmental Funds:				
General	\$ 4,906	\$ 12,672	\$ 17,250	\$ 328
Motor Vehicle Highway	7,314	25,675	26,719	6,270
Local Road and Street	21,350	22,429	21,853	21,926
Nonreverting Park	5,594	12,604	13,077	5,121
Law Enforcement Training	313	222	-	535
Donation	546	-	-	546
Cumulative Capital Improvement	4,058	599	3,200	1,457
Cumulative Capital Development	584	321	-	905
Limestone Building Restoration	578	-	-	578
Planning Grant Fund	-	25,000	25,000	-
Rainy Day	228	-	-	228
Police Operating Fund	108	682	74	716
Build Indiana Fund	-	50,000	50,000	-
Police Cares Grant	-	6,440	6,080	360
Veteran's Monuments	2,461	60	425	2,096
Riverboat Wagering Tax Revenue Sharing	2,450	1,223	1,080	2,593
Fiduciary Fund:				
Payroll	-	10,910	10,910	-
Totals	\$ 50,490	\$ 168,837	\$ 175,668	\$ 43,659

The accompanying notes are an integral part of the schedules.

TOWN OF STINESVILLE
NOTES TO SCHEDULES

Note 1. Introduction

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

Note 2. Fund Accounting

The Town 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 or highway use taxes are received 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 Town 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.

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 Town 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.

TOWN OF STINESVILLE
EXAMINATION RESULTS AND COMMENTS

DEPOSITS

As stated in the prior Audit Report B15051, in numerous instances, receipts were deposited 5 to 14 days after money was received.

Indiana Code 5-13-6-1(d) states: "A city (other than a consolidated city) or a town shall deposit funds not later than the next business day following the receipt of the funds in depositories (1) selected by the city or town as provided in an ordinance adopted by the city or the town; and (2) approved as depositories of state funds."

LIST OF EMPLOYEES NOT FILED WITH COUNTY TREASURER

The town had not filed this listing for 2000, 2001, 2004, and 2005. The town only filed one time a year for 2002 and 2003.

Indiana Code 6-1.1-22-14(a) states, in part: "On or before June 1 and December 1 of each year . . . the disbursing officer of each political subdivision . . . shall certify the names and addresses of each person who has money due from the political subdivision to the treasurer of each county in which the political subdivision is located."

TOWN OF STINESVILLE
EXIT CONFERENCE

The contents of this report were discussed on July 26, 2006, with Lois Pursell, Clerk-Treasurer. The official concurred with our findings.