

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

EXAMINATION REPORT  
OF  
ADAMS TOWNSHIP  
PARKE COUNTY, INDIANA  
January 1, 2004 to December 31, 2005



**FILED**  
11/02/2006



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OFFICIALS

Office

Official

Term

Trustee

Sharon L. Malone

01-01-03 to 12-31-06

Chairman of the  
Township Board

Carolyn Weatherman

01-01-04 to 12-31-06



**STATE OF INDIANA**  
AN EQUAL OPPORTUNITY EMPLOYER

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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF ADAMS TOWNSHIP, PARKE COUNTY, INDIANA

We have examined the schedules of receipts, disbursements, and cash and investment balances of Adams Township (Township), for the period of January 1, 2004 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, 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

August 31, 2006

ADAMS TOWNSHIP, PARKE 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, 2004 And 2005

	Cash and Investments 01-01-04	Receipts	Disbursements	Cash and Investments 12-31-04
Governmental Funds:				
General	\$ 45,074	\$ 46,377	\$ 48,115	\$ 43,336
Dog	507	395	278	624
Township Assistance	5,751	7,659	2,142	11,268
Firefighting	50,992	45,087	60,086	35,993
Cemetery	2,500	39	19	2,520
Fire Equipment Debt	9,367	51,251	53,017	7,601
Cumulative Fire	31,280	13,780	15,716	29,344
Fiduciary Fund:				
Payroll Withholdings	-	6,831	6,831	-
Totals	<u>\$ 145,471</u>	<u>\$ 171,419</u>	<u>\$ 186,204</u>	<u>\$ 130,686</u>

	Cash and Investments 01-01-05	Receipts	Disbursements	Cash and Investments 12-31-05
Governmental Funds:				
General	\$ 43,336	\$ 55,360	\$ 52,207	\$ 46,489
Dog	624	929	1,139	414
Township Assistance	11,268	14,297	2,230	23,335
Firefighting	35,993	70,870	63,122	43,741
Cemetery	2,520	39	58	2,501
Levy Excess	-	1,121	-	1,121
Fire Equipment Debt	7,601	157,463	113,487	51,577
Cumulative Fire	29,344	31,307	30,853	29,798
Fiduciary Fund:				
Payroll Withholdings	-	8,312	8,312	-
Totals	<u>\$ 130,686</u>	<u>\$ 339,698</u>	<u>\$ 271,408</u>	<u>\$ 198,976</u>

The accompanying notes are an integral part of the schedules.

ADAMS TOWNSHIP, PARKE 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). Ordinarily, taxes may be paid in two equal installments which become delinquent if not paid by May 10 and November 10, respectively. Due to the reassessment in 2004, property taxes were due in two installments which became delinquent if not paid by June 10 and November 10.

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.

Note 6. Long-Term Debt

The Township has entered into debt for a fire truck. The outstanding principal at December 31, 2005, was \$38,466.

ADAMS TOWNSHIP, PARKE COUNTY  
EXIT CONFERENCE

The contents of this report were discussed on August 31, 2006, with Sharon L. Malone, Trustee. Our examination disclosed no material items that warrant comment at this time.