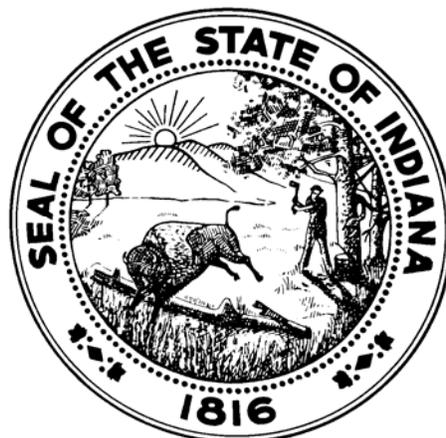


STATE BOARD OF ACCOUNTS
302 West Washington Street
Room E418
INDIANAPOLIS, INDIANA 46204-2769

EXAMINATION REPORT
OF
JACKSON TOWNSHIP
BOONE COUNTY, INDIANA
January 1, 2002 to December 31, 2005



FILED
12/15/2006

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OFFICIALS

Office

Official

Term

Trustee

Jeffrey B. Scering

01-01-02 to 12-31-06

Chairman of the
Township Board

Leslie Ciccarelli

01-01-02 to 12-31-06



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

STATE BOARD OF ACCOUNTS
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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF JACKSON TOWNSHIP, BOONE COUNTY, INDIANA

We have examined the financial information presented herein of Jackson Township (Township), for the period of January 1, 2002 to December 31, 2005. The Township's management is responsible for the financial information presented herein. 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 financial information presented herein 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 financial information referred to above presents fairly, in all material respects, the financial information of the Township for the years ended December 31, 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

October 26, 2006

JACKSON TOWNSHIP, BOONE COUNTY
SCHEDULES OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES
ALL GOVERNMENTAL FUND TYPES
As Of And For The Years Ended December 31, 2002, 2003, 2004, And 2005

	Cash and Investments 01-01-02	Receipts	Disbursements	Cash and Investments 12-31-02
Governmental Funds:				
General	\$ 38,810	\$ 40,167	\$ 21,870	\$ 57,107
Dog	504	208	204	508
Township Assistance	8,881	5,487	3,711	10,657
Firefighting	57,741	47,960	20,200	85,501
Levy Excess	738	157	895	-
Totals	<u>\$ 106,674</u>	<u>\$ 93,979</u>	<u>\$ 46,880</u>	<u>\$ 153,773</u>

	Cash and Investments 01-01-03	Receipts	Disbursements	Cash and Investments 12-31-03
Governmental Funds:				
General	\$ 57,107	\$ 19,262	\$ 21,873	\$ 54,496
Dog	508	184	208	484
Township Assistance	10,657	3,090	4,761	8,986
Firefighting	85,501	22,419	19,900	88,020
Totals	<u>\$ 153,773</u>	<u>\$ 44,955</u>	<u>\$ 46,742</u>	<u>\$ 151,986</u>

	Cash and Investments 01-01-04	Receipts	Disbursements	Cash and Investments 12-31-04
Governmental Funds:				
General	\$ 54,496	\$ 32,083	\$ 21,156	\$ 65,423
Dog	484	200	184	500
Township Assistance	8,986	12,411	5,502	15,895
Firefighting	88,020	49,230	30,115	107,135
Levy Excess	-	313	-	313
Totals	<u>\$ 151,986</u>	<u>\$ 94,237</u>	<u>\$ 56,957</u>	<u>\$ 189,266</u>

	Cash and Investments 01-01-05	Receipts	Disbursements	Cash and Investments 12-31-05
Governmental Funds:				
General	\$ 65,423	\$ 22,342	\$ 21,259	\$ 66,506
Dog	500	184	213	471
Township Assistance	15,895	5,516	2,458	18,953
Firefighting	107,135	31,149	27,807	110,477
Levy Excess	313	982	313	982
Totals	<u>\$ 189,266</u>	<u>\$ 60,173</u>	<u>\$ 52,050</u>	<u>\$ 197,389</u>

The accompanying notes are an integral part of the schedules.

JACKSON TOWNSHIP, BOONE COUNTY
NOTES TO FINANCIAL INFORMATION

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, 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.

JACKSON TOWNSHIP, BOONE COUNTY
EXAMINATION RESULT AND COMMENT

COMPENSATION AND BENEFITS

Salary resolutions were not provided for audit. Records presented for review did not indicate authorized salary and wage amounts.

All compensation and benefits paid to officials and employees must be included in the labor contract, salary ordinance, resolution or salary schedule adopted by the governing body unless otherwise authorized by statute. Compensation should be made in a manner that will facilitate compliance with state and federal reporting requirements. (Accounting and Uniform Compliance Guidelines Manual for Townships, Chapter 17)

JACKSON TOWNSHIP, BOONE COUNTY
EXIT CONFERENCE

The contents of this report were discussed on November 2, 2006, with Jeffrey B. Scering, Trustee.
The official concurred with our finding.