

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

EXAMINATION REPORT

OF

ELMORE TOWNSHIP

DAVISS COUNTY, INDIANA

January 1, 2005 to December 31, 2006



**FILED**

09/26/2007



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OFFICIALS

Office

Official

Term

Trustee

Carl W. Stites

01-01-87 to 12-31-10

Chairman of the  
Township Board

David Neidigh  
James Fish  
Dean Keith

01-01-05 to 12-31-05  
01-01-06 to 12-31-06  
01-01-07 to 12-31-07



**STATE OF INDIANA**  
AN EQUAL OPPORTUNITY EMPLOYER

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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF ELMORE TOWNSHIP, DAVIESS COUNTY, INDIANA

We have examined the financial information presented herein of Elmore Township (Township), for the period of January 1, 2005 to December 31, 2006. 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, 2005 and 2006, based on the criteria set forth in the uniform compliance guidelines established by the Indiana State Board of Accounts.

STATE BOARD OF ACCOUNTS

July 26, 2007

ELMORE TOWNSHIP, DAVIESS COUNTY  
SCHEDULES OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES  
GOVERNMENTAL FUND TYPES  
As Of And For The Years Ended December 31, 2005 And 2006

	Cash and Investments 01-01-05	Receipts	Disbursements	Cash and Investments 12-31-05
Governmental Funds:				
Township	\$ 39,834	\$ 12,742	\$ 19,727	\$ 32,849
Dog	464	373	254	583
Township Assistance	21,926	1,200	997	22,129
Firefighting	14,570	12,628	9,532	17,666
Cemetery	4,454	1,200	2,335	3,319
Levy Excess	-	356	-	356
Cumulative Fire	12,577	9,644	127	22,094
Totals	<u>\$ 93,825</u>	<u>\$ 38,143</u>	<u>\$ 32,972</u>	<u>\$ 98,996</u>
	Cash and Investments 01-01-06	Receipts	Disbursements	Cash and Investments 12-31-06
Governmental Funds:				
Township	\$ 32,849	\$ 17,419	\$ 20,461	\$ 29,807
Dog	583	407	990	-
Township Assistance	22,129	543	777	21,895
Firefighting	17,666	9,990	10,766	16,890
Cemetery	3,319	500	928	2,891
Levy Excess	356	165	356	165
Cumulative Fire	22,094	9,623	-	31,717
Totals	<u>\$ 98,996</u>	<u>\$ 38,647</u>	<u>\$ 34,278</u>	<u>\$ 103,365</u>

The accompanying notes are an integral part of the financial information.

ELMORE TOWNSHIP, DAVIESS 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, 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.

ELMORE TOWNSHIP, DAVIESS COUNTY  
EXAMINATION RESULT AND COMMENT

BANK ACCOUNT RECONCILIATIONS

Depository reconciliations of the fund balances to the bank account balances were not presented for examination or were incorrect. The ledger was not properly totaled.

Indiana Code 5-13-6-1(e) states in part: "All local investment officers shall reconcile at least monthly the balance of public funds, as disclosed by the records of the local officers, with the balance statements provided by the respective depositories."

At all times, the manual and/or computerized records, subsidiary ledgers, control ledger, and reconciled bank balance should agree. If the reconciled bank balance is less than the subsidiary or control ledgers, then the responsible official or employee may be held personally responsible for the amount needed to balance the fund. (Accounting and Uniform Compliance Guidelines Manual for Townships, Chapter 13)

ELMORE TOWNSHIP, DAVIESS COUNTY  
EXIT CONFERENCE

The contents of this report were discussed on July 26, 2007, with Carl W. Stites, Trustee. The official concurred with our finding.