

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

EXAMINATION REPORT

OF

BENTON TOWNSHIP

ELKHART COUNTY, INDIANA

January 1, 2006 to December 31, 2007



**FILED**

10/28/2008



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OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Trustee	Richard G. Longcor	01-01-03 to 12-31-10
Chairman of the Township Board	Joe Hibschan Lyle Burtsfield Larry Erb	01-01-06 to 12-31-06 01-01-07 to 12-31-07 01-01-08 to 12-31-08



**STATE OF INDIANA**  
AN EQUAL OPPORTUNITY EMPLOYER

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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF BENTON TOWNSHIP, ELKHART COUNTY, INDIANA

We have examined the financial information presented herein of Benton Township (Township), for the period of January 1, 2006 to December 31, 2007. 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, 2006 and 2007, based on the criteria set forth in the uniform compliance guidelines established by the Indiana State Board of Accounts.

The Schedule of Capital Assets and Schedule of Long-Term Debt, as listed in the Table of Contents, are presented for additional analysis and are not required parts of the basic financial information. They have not been subjected to the examination procedures applied to the basic financial information and, accordingly, we express no opinion on them.

STATE BOARD OF ACCOUNTS

August 28, 2008

BENTON TOWNSHIP, ELKHART 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, 2006 And 2007

	Cash and Investments 01-01-06	Receipts	Disbursements	Cash and Investments 12-31-06
Governmental Funds:				
Township	\$ 20,123	\$ 33,322	\$ 26,748	\$ 26,697
Dog	1,855	2,133	3,988	-
Township Assistance	15,228	5,247	4,421	16,054
Firefighting	111,904	87,514	111,982	87,436
Park and Recreation	5,890	2,029	3,009	4,910
Rainy Day	13,120	-	13,120	-
Levy Excess	154	693	154	693
Cumulative Fire	177,382	65,531	58,802	184,111
Fiduciary Fund:				
Buggy License	-	5,192	5,192	-
Totals	<u>\$ 345,656</u>	<u>\$ 201,661</u>	<u>\$ 227,416</u>	<u>\$ 319,901</u>

	Cash and Investments 01-01-07	Receipts	Disbursements	Cash and Investments 12-31-07
Governmental Funds:				
Township	\$ 26,697	\$ 31,932	\$ 26,931	\$ 31,698
Township Assistance	16,054	4,819	6,068	14,805
Firefighting	87,436	88,891	135,794	40,533
Park and Recreation	4,910	2,126	3,000	4,036
Rainy Day	-	433	-	433
Levy Excess	693	-	693	-
Cumulative Fire	184,111	204,311	230,318	158,104
Fiduciary Fund:				
Buggy License	-	5,643	5,643	-
Totals	<u>\$ 319,901</u>	<u>\$ 338,155</u>	<u>\$ 408,447</u>	<u>\$ 249,609</u>

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

BENTON TOWNSHIP, ELKHART 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.

BENTON TOWNSHIP, ELKHART COUNTY  
 SUPPLEMENTARY INFORMATION  
 SCHEDULE OF CAPITAL ASSETS

As Of December 31, 2007

Capital assets are reported at actual or estimated historical cost based on appraisals or deflated current replacement cost. Contributed or donated assets are reported at estimated fair value at the time received.

<u>Primary Government</u>	<u>Ending Balance</u>
Governmental activities:	
Capital assets, not being depreciated:	
Land	\$ 40,000
Buildings	670,323
Improvements other than buildings	113,500
Machinery and equipment	115,330
Fire Department Vehicles	<u>606,701</u>
 Total governmental activities, capital assets not being depreciated	 <u>\$ 1,545,854</u>

BENTON TOWNSHIP, ELKHART COUNTY  
 SUPPLEMENTARY INFORMATION  
 SCHEDULE OF LONG-TERM DEBT  
 December 31, 2007

The Township has entered into the following debt:

Description of Debt	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental Activities:		
Capital lease:		
Fire Equipment - GPM Pumper Fire Apparatus	\$ 150,000	\$ 29,790

Debt service requirements to maturity

Year ended December 31	Capital Lease	
	Principal	Interest
2008	\$ 20,686	\$ 9,104
2009	23,224	6,566
2010	24,474	5,316
2011	25,792	3,998
2012	27,180	2,610
2013	28,644	1,146
Totals	\$ 150,000	\$ 28,740

BENTON TOWNSHIP, ELKHART COUNTY  
EXIT CONFERENCE

The contents of this report were discussed on August 28, 2008, with Richard G. Longcor, Trustee. Our examination disclosed no material items that warrant comment at this time.