

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

EXAMINATION REPORT

OF

ABINGTON TOWNSHIP

WAYNE COUNTY, INDIANA

January 1, 2006 to December 31, 2007



FILED

10/31/2008

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OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Trustee	Donald L. Schwab Karen Minnix	01-03-03 to 12-31-06 01-01-07 to 12-31-10
Chairman of the Township Board	Robert Smoker Marty Hensley	01-01-05 to 12-31-06 01-01-07 to 12-31-08



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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF ABINGTON TOWNSHIP, WAYNE COUNTY, INDIANA

We have examined the financial information presented herein of Abington 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.

STATE BOARD OF ACCOUNTS

August 28, 2008

ABINGTON TOWNSHIP, WAYNE COUNTY
SCHEDULES OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES
ALL GOVERNMENTAL 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	\$ 81,550	\$ 36,080	\$ 23,146	\$ 94,484
Dog	1,135	640	1,775	-
Township Assistance	3,150	3,287	459	5,978
Firefighting	67,221	26,909	25,965	68,165
Rainy Day	1,416	-	-	1,416
Levy Excess	716	823	-	1,539
Cumulative Fire	9,036	6,834	114	15,756
Totals	<u>\$ 164,224</u>	<u>\$ 74,573</u>	<u>\$ 51,459</u>	<u>\$ 187,338</u>

	Cash and Investments 01-01-07	Receipts	Disbursements	Cash and Investments 12-31-07
Governmental Funds:				
Township	\$ 94,484	\$ 9,487	\$ 27,214	\$ 76,757
Township Assistance	5,978	121	875	5,224
Firefighting	68,165	8,491	25,444	51,212
Rainy Day	1,416	-	-	1,416
Levy Excess	1,539	-	1,539	-
Cumulative Fire	15,756	102	-	15,858
Totals	<u>\$ 187,338</u>	<u>\$ 18,201</u>	<u>\$ 55,072</u>	<u>\$ 150,467</u>

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

ABINGTON TOWNSHIP, WAYNE 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.

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.

ABINGTON TOWNSHIP, WAYNE COUNTY
EXAMINATION RESULT AND COMMENT

CONDITION OF RECORDS

The following deficiencies relating to the recordkeeping were noted. A similar comment was in prior Report B28159.

- (1) Receipts, disbursements, and balances reported on the annual report did not agree with the ledger.
- (2) Total receipts and disbursements in the funds ledger were incorrect. The totals were cumulative figures for several years and therefore could not be traced to the annual report, nor could the receipts and disbursements be used to compute ending balances for 2006. Cumulative figures, in 2007, were not maintained, only monthly totals were noted in the Township's ledger.

Officials and employees are required to use State Board of Accounts prescribed or approved forms in the manner prescribed. (Accounting and Uniform Compliance Guidelines Manual for Townships, Chapter 13)

ABINGTON TOWNSHIP, WAYNE COUNTY
EXIT CONFERENCE

The contents of this report were discussed on August 28, 2008, with Karen Minnix, Trustee. The official concurred with our finding.