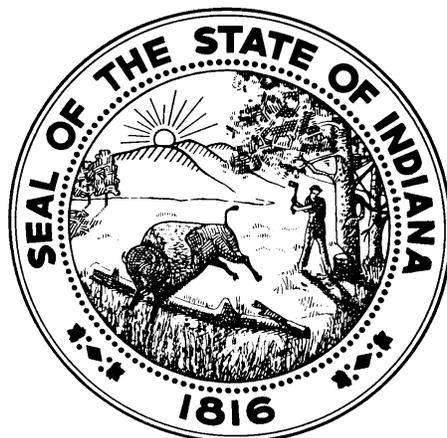


STATE BOARD OF ACCOUNTS
302 West Washington Street
Room E418
INDIANAPOLIS, INDIANA 46204-2769

EXAMINATION REPORT
OF
COLUMBUS TOWNSHIP
BARTHOLOMEW COUNTY, INDIANA
January 1, 2006 to December 31, 2007



FILED
11/18/2008

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OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Trustee	Frederick Barkes	01-01-06 to 12-31-10
Chairman of the Township Board	Stephen Combs	01-01-06 to 12-31-06
	John McCauley	01-01-07 to 12-05-07
	Rob Mapstone	12-05-07 to 12-31-08



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

STATE BOARD OF ACCOUNTS
302 WEST WASHINGTON STREET
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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF COLUMBUS TOWNSHIP, BARTHOLOMEW COUNTY, INDIANA

We have examined the financial information presented herein of Columbus 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 Long-Term Debt, as listed in the Table of Contents, is presented for additional analysis and is not a required part of the basic financial information. It has not been subjected to the examination procedures applied to the basic financial information and, accordingly, we express no opinion on it.

STATE BOARD OF ACCOUNTS

September 10, 2008

COLUMBUS TOWNSHIP, BARTHOLOMEW COUNTY
SCHEDULES OF RECEIPTS, DISBURSEMENTS, AND CASH BALANCES
ALL GOVERNMENTAL FUND TYPES
As Of And For The Years Ended December 31, 2006 And 2007

	Cash 01-01-06	Receipts	Disbursements	Cash 12-31-06
Governmental Funds:				
Township	\$ 175,799	\$ 215,584	\$ 236,299	\$ 155,084
Dog	446	187	176	457
Township Assistance	424,627	585,387	617,077	392,937
Firefighting	78,994	151,004	210,000	19,998
Levy Excess	37,490	-	37,490	-
Cumulative Fire	20,162	43,755	43,957	19,960
Cemetery	26,596	22,400	15,176	33,820
Totals	<u>\$ 764,114</u>	<u>\$ 1,018,317</u>	<u>\$ 1,160,175</u>	<u>\$ 622,256</u>

	Cash 01-01-07	Receipts	Disbursements	Cash 12-31-07
Governmental Funds:				
Township	\$ 155,084	\$ 270,676	\$ 288,427	\$ 137,333
Dog	457	-	457	-
Township Assistance	392,937	748,724	830,328	311,333
Firefighting	19,998	459,585	423,843	55,740
Levy Excess	-	-	-	-
Cumulative Fire	19,960	73,061	67,221	25,800
Cemetery	33,820	1,743	35,563	-
Totals	<u>\$ 622,256</u>	<u>\$ 1,553,789</u>	<u>\$ 1,645,839</u>	<u>\$ 530,206</u>

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

COLUMBUS TOWNSHIP, BARTHOLOMEW 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.

COLUMBUS TOWNSHIP, BARTHOLOMEW COUNTY
NOTES TO FINANCIAL INFORMATION
(Continued)

Note 6. Pension Plan

Public Employees' Retirement Fund

Plan Description

The Township contributes to the Indiana Public Employees' Retirement Fund (PERF), a defined benefit pension plan. PERF is an agent multiple-employer public employee retirement system, which provides retirement benefits to plan members and beneficiaries. All full-time employees are eligible to participate in this defined benefit plan. State statutes (IC 5-10.2 and 5-10.3) govern, through the PERF Board, most requirements of the system, and give the Township authority to contribute to the plan. The PERF retirement benefit consists of the pension provided by employer contributions plus an annuity provided by the member's annuity savings account. The annuity savings account consists of members' contributions, set by state statute at 3% of compensation, plus the interest credited to the member's account. The employer may elect to make the contributions on behalf of the member.

PERF administers the plan and issues a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole and for its participants. That report may be obtained by contacting:

Public Employees' Retirement Fund
Harrison Building, Room 800
143 West Market Street
Indianapolis, IN 46204
Ph. (317) 233-4162

Funding Policy and Annual Pension Cost

The contribution requirements of the plan members for PERF are established by the Board of Trustees of PERF.

COLUMBUS TOWNSHIP, BARTHOLOMEW 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: Notes and loans payable	\$ 300,000	\$ 304,312

COLUMBUS TOWNSHIP, BARTHOLOMEW COUNTY
EXAMINATION RESULT AND COMMENT

IMPROPER BUDGETARY EXPENDITURE

Purchase for a maintenance building was made from other services and charges instead of the capital outlay category.

Disbursements should be paid from properly authorized line items. (Accounting and Uniform Compliance Guidelines Manual for Townships, Chapter 13)

COLUMBUS TOWNSHIP, BARTHOLOMEW COUNTY
EXIT CONFERENCE

The contents of this report were discussed on September 11, 2008, with Frederick Barks, Trustee. The official concurred with our finding.