

B36226

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

EXAMINATION REPORT
OF
SCIPIO TOWNSHIP
LAPORTE COUNTY, INDIANA
January 1, 2007 to December 31, 2009



FILED
04/21/2010

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OFFICIALS

Office

Official

Term

Trustee

Nina Sampson

01-01-07 to 12-31-10

Chairman of the
Township Board

Roger Wolff

01-01-07 to 12-31-10



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF SCIPIO TOWNSHIP, LAPORTE COUNTY, INDIANA

We have examined the financial information presented herein of Scipio Township (Township), for the period of January 1, 2007 to December 31, 2009. 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, 2007, 2008 and 2009, 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

March 25, 2010

SCIPIO TOWNSHIP, LAPORTE COUNTY
 SCHEDULES OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES
 ALL GOVERNMENTAL FUND TYPES
 As Of And For The Years Ended December 31, 2007, 2008 And 2009

	Cash and Investments 01-01-07	Receipts	Disbursements	Cash and Investments 12-31-07
Governmental Funds:				
Township	\$ 28,696	\$ 11,382	\$ 39,324	\$ 754
Township Assistance	2,847	1,336	3,215	969
Firefighting	35,827	25,867	48,236	13,458
Levy Excess	2,526	227	2,526	227
Fire Debt	23,478	28,279	47,157	4,600
Cumulative Fire	15,480	2,706	37	18,149
Rainy Day/Riverboat	37,330	12,306	1,090	48,546
Firefighter's Assistance Grant	-	11,665	11,664	1
Totals	<u>\$ 146,185</u>	<u>\$ 93,768</u>	<u>\$ 153,248</u>	<u>\$ 86,705</u>

	Cash and Investments 01-01-08	Receipts	Disbursements	Cash and Investments 12-31-08
Governmental Funds:				
Township	\$ 754	\$ 45,719	\$ 36,894	\$ 9,579
Township Assistance	969	4,519	2,032	3,455
Firefighting	13,458	72,518	64,115	21,862
Levy Excess	227	-	-	227
Fire Debt	4,600	38,090	42,643	47
Cumulative Fire	18,149	39,273	-	57,422
Rainy Day/Riverboat	48,546	11,879	8,828	51,597
Firefighter's Assistance Grant	1	36,285	36,286	-
Playground Equipment Donation	-	12,000	12,000	-
Totals	<u>\$ 86,705</u>	<u>\$ 260,283</u>	<u>\$ 202,799</u>	<u>\$ 144,189</u>

	Cash and Investments 01-01-09	Receipts	Disbursements	Cash and Investments 12-31-09
Governmental Funds:				
Township	\$ 9,579	\$ 34,544	\$ 37,930	\$ 6,192
Township Assistance	3,455	4,230	3,827	3,858
Firefighting	21,862	59,740	44,835	36,767
Levy Excess	227	-	-	227
Fire Debt	47	43,507	43,122	433
Cumulative Fire	57,422	27,519	50,139	34,802
Rainy Day/Riverboat	51,597	15,291	856	66,032
Totals	<u>\$ 144,189</u>	<u>\$ 184,830</u>	<u>\$ 180,708</u>	<u>\$ 148,311</u>

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

SCIPIO TOWNSHIP, LAPORTE 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.

SCIPIO TOWNSHIP, LAPORTE COUNTY
NOTES TO FINANCIAL INFORMATION
(Continued)

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.

Note 6. Long-Term Debt

The Township entered into a loan agreement to acquire a fire truck for \$240,000 at an interest rate of 5.18%. The outstanding principal balance at December 31, 2009, was \$109,331.20.

Note 7. Subsequent Event

LaPorte County Property Taxes

LaPorte County has not completed and settled an approved property tax cycle since the 2005 payable 2006 property tax year. Each subsequent year the County has sent out various forms of provisional bills with the notice that a reconciliation bill will be provided to taxpayers once assessments are approved and certified and final tax rates are established. These delays and uncertainties have resulted in a lower than budgeted property tax collection rate for the Township. It is undeterminable how much property tax collections the Township will receive once all the reconciliation bills have been distributed and the collections received. Provisional bills for taxes payable in 2009 were due January 29, 2010. The Township received their distribution on February 11, 2010.

SCIPIO TOWNSHIP, LAPORTE COUNTY
 SUPPLEMENTARY INFORMATION
 SCHEDULE OF LONG-TERM DEBT
 December 31, 2009

Description of Debt	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:		
Loan payable	\$ 109,331	\$ 47,243

SCIPIO TOWNSHIP, LAPORTE COUNTY
EXIT CONFERENCE

The contents of this report were discussed on March 25, 2010, with Nina Sampson. Our examination disclosed no material items that warrant comment at this time.