

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

FINANCIAL STATEMENT EXAMINATION REPORT

OF

DEWEY TOWNSHIP

LAPORTE COUNTY, INDIANA

January 1, 2010 to December 31, 2010



FILED

04/19/2012

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OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Trustee	Dick E. Bucher	01-01-07 to 12-31-14
Chairman of the Township Board	Paul Malecki	01-01-10 to 12-31-12
Superintendent of Schools	Norm L. Kleist	01-01-10 to 12-31-12



STATE OF INDIANA
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INDEPENDENT ACCOUNTANT'S REPORT

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

We have examined the financial statement of Dewey Township (Township), for the period of January 1, 2010 to December 31, 2010. The Township's management is responsible for the financial statement. 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 statement and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion.

As discussed in Note 1, the Township prepares its financial statement on the prescribed basis of accounting that demonstrates compliance with the reporting requirements established by the State Board of Accounts as allowed by state statute (IC 5-11-1-6), which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. The basis noted above is a different basis than that used in the prior year.

In our opinion, the financial statement referred to above presents fairly, in all material respects, the financial position and results of operations of the Township for the year ended December 31, 2010, on the basis of accounting described in Note 1.

The Combining Schedule of Receipts, Disbursements, Other Financing Sources (Uses), and Cash and Investment Balances – Regulatory Basis, as listed in the Table of Contents, is presented for additional analysis and is not a required part of the financial statement. It has not been subjected to the examination procedures applied to the financial statement and, accordingly, we express no opinion on it.

This report is intended solely for the information and use of the Township's management, Township Board, and others within the entity, and is not intended to be and should not be used by anyone other than these specified parties. In accordance with Indiana Code 5-11-5-1, this report is a part of the public records of the State Board of Accounts and of the office examined.

STATE BOARD OF ACCOUNTS

March 29, 2012

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FINANCIAL STATEMENT

The financial statement and accompanying notes were approved by management of the Township. The financial statement and notes are presented as intended by the Township.

DEWEY TOWNSHIP, LAPORTE COUNTY
STATEMENT OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended December 31, 2010

	Cash and Investments 01-01-10	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 12-31-10
General	\$ 507,636	\$ 1,624,754	\$ 1,690,787	\$ 7,751	\$ 449,354
Capital Projects	37,892	165,523	90,676	360	113,099
Transportation Operating	(149,261)	102,206	97,843	-	(144,898)
School Bus Replacement	130,001	48,928	-	-	178,929
Special Education Preschool	9,518	-	9,518	-	-
Rainy Day	49,638	-	-	-	49,638
Construction	-	-	549,269	500,000	(49,269)
School Lunch	(1,467)	71,736	68,876	947	2,340
Textbook Rental	(9,939)	13,615	6,722	-	(3,046)
SAFE School Haven	2,438	-	233	(2,205)	-
Tobacco Grant	(834)	400	-	434	-
Remediation	(1,289)	-	-	2,796	1,507
Reorganization	16,724	-	-	-	16,724
Title I	6,923	9,482	540	(15,865)	-
Title V	(7,362)	-	(349)	7,363	350
Drug Free Schools	27	455	69	(418)	(5)
Improving Teacher Quality	4,676	3,725	7,231	(2,664)	(1,494)
Rural and Low Income School Grant	498	26,097	18,180	(1,211)	7,204
Fiscal Stabilization ARRA	-	16,145	16,145	-	-
Title I ARRA	2,181	3,900	8,793	2,712	-
Township General	38,513	59,043	59,800	-	37,756
Township Fire	4,223	23,288	9,639	-	17,872
Township Recreation	14,451	7,813	7,394	-	14,870
Township Assistance	8,570	3,219	858	-	10,931
Township Cumulative Fire	(73)	10,728	-	-	10,655
Payroll Clearing	13,859	347,222	347,222	-	13,859
Medical Reimbursement	(71)	19,115	19,537	-	(493)
Totals	<u>\$ 677,472</u>	<u>\$ 2,557,394</u>	<u>\$ 3,008,983</u>	<u>\$ 500,000</u>	<u>\$ 725,883</u>

The notes to the financial statement are an integral part of this statement.

DEWEY TOWNSHIP, LAPORTE COUNTY
NOTES TO FINANCIAL STATEMENT

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

The Township was established under the laws of the State of Indiana. The Township operates under a Board of Advisory form of government and provides public education, school transportation, public safety (fire protection), health and social services (township assistance), culture and recreation, and general administrative services.

The accompanying financial statement presents the financial information for the Township (primary government).

B. Basis of Accounting

The financial statement is reported on a regulatory basis of accounting prescribed by the State Board of Accounts in accordance with state statute (IC 5-11-1-6), which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

The regulatory basis of accounting differs from accounting principles generally accepted in the United States of America in that receipts are recognized when received in cash, rather than when earned, and disbursements are recognized when paid, rather than when a liability is incurred.

C. Cash and Investments

Investments are stated at cost. Any changes in fair value of the investments are reported as receipts in the year of the sale of the investment.

D. Receipts

Receipts are presented in the aggregate on the face of the financial statement. The aggregate receipts include the following sources:

Local sources which include taxes, revenue from local governmental units other than school corporations, transfer tuition, transportation fees, investment income, food services, school corporation activities, revenue from community services activities, and other revenue from local sources.

Intermediate sources which include distributions from the County for fees collected for or on behalf of the Township including educational license plate fees, congressional interest, riverboat distributions, and other similar fees.

State sources which include distributions from the State of Indiana to be used by the Township for various purposes. Included in state sources are unrestricted grants, restricted grants, revenue in lieu of taxes, and revenue for or on behalf of the Township.

Federal sources which include distributions from the federal government to be used by the Township for various purposes. Included in federal sources are unrestricted grants, restricted grants, revenue in lieu of taxes, and revenue for or on behalf of the Township.

DEWEY TOWNSHIP, LAPORTE COUNTY
NOTES TO FINANCIAL STATEMENT
(Continued)

Other receipts which include amounts received from various sources which include return of petty cash, return of cash change, insurance claims for losses, sale of securities, and other receipts not listed in another category above.

E. Disbursements

Disbursements are presented in the aggregate on the face of the financial statement. The aggregate disbursements include the following uses:

Instruction which includes outflows for regular programs, special programs, adult and continuing education programs, summer school programs, enrichment programs, remediation, and payments to other governmental units.

Support services which include outflows for support services related to students, instruction, general administration, and school administration. It also includes outflows for central services, operation and maintenance of plant services, and student transportation.

Noninstructional services which include outflows for food service operations, and community service operations.

Facilities acquisition and construction which includes outflows for the acquisition, development, construction, and improvement of new and existing facilities.

Nonprogrammed charges which include outflows for donations to foundations, securities purchased, indirect costs, scholarships, and self-insurance payments.

F. Other financing sources and uses

Other financing sources and uses are presented in the aggregate on the face of the financial statement. The aggregate other financing sources and uses include the following:

Proceeds of long-term debt which includes money received in relation to the issuance of bonds or other long-term debt issues.

Transfers in which includes money received by one fund as a result of transferring money from another fund. The transfers are used for cash flow purposes as provided by various statutory provisions.

Transfers out which includes money paid by one fund to another fund. The transfers are used for cash flow purposes as provided by various statutory provisions.

G. Fund Accounting

Separate funds are established, maintained, and reported by the Township. Each fund is used to account for money received from and used for specific sources and uses as determined by various regulations. Restrictions on some funds are set by statute while other funds are internally restricted by the Township. The money accounted for in a specific fund may only be available for use for certain, legally restricted purposes. Additionally, some funds are used to account for assets held by the Township in a trustee capacity as an agent of individuals, private organizations, other funds, or other governmental units and therefore the funds cannot be used for any expenditures of the unit itself.

DEWEY TOWNSHIP, LAPORTE COUNTY
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 2. Budgets

The operating budget is initially prepared and approved at the local level. The fiscal officer of the Township submits a proposed operating budget to the governing board for the following calendar year. The budget is advertised as required by law. Prior to adopting the budget, the governing board conducts public hearings and obtains taxpayer comments. Prior to November 1, the governing board approves the budget for the next year. The budget for funds for which property taxes are levied is subject to final approval by the Indiana Department of Local Government Finance.

Note 3. Property Taxes

Property taxes levied are collected by the County Treasurer and are scheduled to be distributed to the Township in June and December; however, situations can arise which would delay the distributions. 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 percent 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 normally become delinquent if not paid by May 10 and November 10, respectively.

Note 4. Deposits and Investments

Deposits, made in accordance with state statute (IC 5-13), with financial institutions in the State of Indiana at year end should be 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 statutes authorize 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 5. Risk Management

The Township may be exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; job related illnesses or injuries to employees; medical benefits to employees, retirees, and dependents; and natural disasters.

These risks can be mitigated through the purchase of insurance, establishment of a self-insurance fund, and/or participation in a risk pool. The purchase of insurance transfers the risk to an independent third party. The establishment of a self-insurance fund allows the Township to set aside money for claim settlements. The self-insurance fund would be included in the financial statement. The purpose of participation in a risk pool is to provide a medium for the funding and administration of the risks. These risks may also be mitigated by the Township by recording as a disbursement and replacement items purchased.

DEWEY TOWNSHIP, LAPORTE COUNTY
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 6. Subsequent Events

LaPorte County Property Taxes

For the past four property tax years LaPorte County has been unable to establish approved assessment amounts for County-wide properties. This has caused the County to bill property tax owners based on "provisional" tax bills since the 2006 payable 2007 property tax billing year. In November 2010, LaPorte County completed an approved assessment of property values for the 2006 payable 2007 property tax year. On April 1, 2011, the County sent to tax payers a reconciling bill for the 2006 payable 2007 property tax year which was due April 21, 2011, and then subsequently settled by the County to local units of government. These delays and uncertainties have resulted in a lower than budget property tax collection rate for the County. It is undeterminable how much property tax collections the County will receive once all the reconciliation bills have been distributed and the collections received.

Township Schools' Consolidation

On August 17, 2010, the Board of School Trustees of Dewey Township Schools and the Board of School Trustees of Prairie Township Schools approved a Joint Resolution stating that the two separate schools shall be consolidated in one under the name Dewey Prairie Consolidated School Corporation. The Dewey Prairie Consolidated School Corporation came into existence on November 1, 2010.

Further, on January 31, 2011, the Board of School Trustees of Cass Township Schools and the Board of School Trustees of the newly formed Dewey Prairie Consolidated School Corporation approved a Joint Resolution stating that the two separate schools shall be consolidated in one under the name Tri-Township Consolidated School Corporation. The Tri-Township Consolidated School Corporation came into existence on July 1, 2011, and serves students from Cass, Dewey, and Prairie Townships in LaPorte County.

Note 7. Pension Plan

Teachers' Retirement Fund

Plan Description

The Indiana Teachers' Retirement Fund (TRF) is a defined benefit pension plan. TRF is a cost-sharing multiple-employer public employee retirement system, which provides retirement benefits to plan members and beneficiaries. All employees engaged in teaching or in the supervision of teaching in the public schools of the State of Indiana are eligible to participate in TRF. State statute (IC 5-10.2) governs, through the Indiana Public Retirement System (INPRS) Board, most requirements of the system, and gives the Township authority to contribute to the plan. The TRF 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 percent of compensation, plus the interest credited to the member's account. The Township may elect to make the contributions on behalf of the member.

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

DEWEY TOWNSHIP, LAPORTE COUNTY
NOTES TO FINANCIAL STATEMENT
(Continued)

Indiana Public Retirement System
1 North Capital Street, Suite 001
Indianapolis, IN 46204
Ph. (888) 286-3544

Funding Policy and Annual Pension Cost

The Township contributes the employer's share to TRF for certified employees employed under a federally funded program and all the certified employees hired after July 1, 1995. The Township currently receives partial funding, through the school funding formula, from the State of Indiana for this contribution. The employer's share of contributions for certified personnel who are not employed under a federally funded program and were hired before July 1, 1995, is considered to be an obligation of, and is paid by, the State of Indiana.

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SUPPLEMENTARY INFORMATION – UNAUDITED

For additional financial information, the Township's Annual Report can be found on the Indiana Transparency Portal website: www.in.gov/itp/annual_reports/.

Differences may be noted between the financial information presented in the financial statement contained in this report and the financial information presented in the Annual Report of the Township which are referenced above. These differences, if any, are due to adjustments made to the financial information during the course of the examination. This is a common occurrence in any financial statement examination. The financial information presented in this report is examined information, and the accuracy of such information can be determined by reading the opinion given in the Independent Accountant's Report.

The supplementary information presented was approved by management of the Township. It is presented as intended by the Township.

DEWEY TOWNSHIP, LAPORTE COUNTY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2010

	General	Capital Projects	Transportation Operating	School Bus Replacement	Special Education Preschool	Rainy Day	Construction
Cash and investments - beginning	\$ 507,636	\$ 37,892	\$ (149,261)	\$ 130,001	\$ 9,518	\$ 49,638	\$ -
Receipts:							
Local sources	244,407	165,523	102,206	48,928	-	-	-
Intermediate sources	10,331	-	-	-	-	-	-
State sources	1,366,944	-	-	-	-	-	-
Federal sources	3,072	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total receipts	<u>1,624,754</u>	<u>165,523</u>	<u>102,206</u>	<u>48,928</u>	<u>-</u>	<u>-</u>	<u>-</u>
Disbursements:							
Current:							
Instruction	1,069,972	1,201	-	-	-	-	-
Support services	466,291	28,605	97,843	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	60,870	-	-	-	-	549,269
Nonprogrammed charges	<u>154,524</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,518</u>	<u>-</u>	<u>-</u>
Total disbursements	<u>1,690,787</u>	<u>90,676</u>	<u>97,843</u>	<u>-</u>	<u>9,518</u>	<u>-</u>	<u>549,269</u>
Excess (deficiency) of receipts over disbursements	<u>(66,033)</u>	<u>74,847</u>	<u>4,363</u>	<u>48,928</u>	<u>(9,518)</u>	<u>-</u>	<u>(549,269)</u>
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	500,000
Transfers in	18,344	360	-	-	-	-	-
Transfers out	<u>(10,593)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>7,751</u>	<u>360</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>500,000</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>(58,282)</u>	<u>75,207</u>	<u>4,363</u>	<u>48,928</u>	<u>(9,518)</u>	<u>-</u>	<u>(49,269)</u>
Cash and investments - ending	<u>\$ 449,354</u>	<u>\$ 113,099</u>	<u>\$ (144,898)</u>	<u>\$ 178,929</u>	<u>\$ -</u>	<u>\$ 49,638</u>	<u>\$ (49,269)</u>

DEWEY TOWNSHIP, LAPORTE COUNTY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2010
 (Continued)

	School Lunch	Textbook Rental	SAFE School Haven	Tobacco Grant	Remediation	Reorganization	Title I
Cash and investments - beginning	\$ (1,467)	\$ (9,939)	\$ 2,438	\$ (834)	\$ (1,289)	\$ 16,724	\$ 6,923
Receipts:							
Local sources	46,590	10,892	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	25,146	2,723	-	400	-	-	-
Federal sources	-	-	-	-	-	-	9,482
Other	-	-	-	-	-	-	-
Total receipts	<u>71,736</u>	<u>13,615</u>	<u>-</u>	<u>400</u>	<u>-</u>	<u>-</u>	<u>9,482</u>
Disbursements:							
Current:							
Instruction	-	-	233	-	-	-	540
Support services	2,389	6,722	-	-	-	-	-
Noninstructional services	66,487	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	<u>68,876</u>	<u>6,722</u>	<u>233</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>540</u>
Excess (deficiency) of receipts over disbursements	<u>2,860</u>	<u>6,893</u>	<u>(233)</u>	<u>400</u>	<u>-</u>	<u>-</u>	<u>8,942</u>
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Transfers in	947	-	-	434	2,796	-	418
Transfers out	-	-	(2,205)	-	-	-	(16,283)
Total other financing sources (uses)	<u>947</u>	<u>-</u>	<u>(2,205)</u>	<u>434</u>	<u>2,796</u>	<u>-</u>	<u>(15,865)</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>3,807</u>	<u>6,893</u>	<u>(2,438)</u>	<u>834</u>	<u>2,796</u>	<u>-</u>	<u>(6,923)</u>
Cash and investments - ending	<u>\$ 2,340</u>	<u>\$ (3,046)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,507</u>	<u>\$ 16,724</u>	<u>\$ -</u>

DEWEY TOWNSHIP, LAPORTE COUNTY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2010
 (Continued)

	Title V	Drug Free Schools	Improving Teacher Quality	Rural and Low Income School Grant	Fiscal Stabilization ARRA	Title I ARRA	Township General
Cash and investments - beginning	\$ (7,362)	\$ 27	\$ 4,676	\$ 498	\$ -	\$ 2,181	\$ 38,513
Receipts:							
Local sources	-	-	-	-	-	-	59,043
Intermediate sources	-	-	-	-	-	-	-
State sources	-	455	3,725	14,264	-	-	-
Federal sources	-	-	-	11,833	16,145	3,900	-
Other	-	-	-	-	-	-	-
Total receipts	<u>-</u>	<u>455</u>	<u>3,725</u>	<u>26,097</u>	<u>16,145</u>	<u>3,900</u>	<u>59,043</u>
Disbursements:							
Current:							
Instruction	(349)	69	7,231	644	16,145	8,793	-
Support services	-	-	-	17,536	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	59,800
Total disbursements	<u>(349)</u>	<u>69</u>	<u>7,231</u>	<u>18,180</u>	<u>16,145</u>	<u>8,793</u>	<u>59,800</u>
Excess (deficiency) of receipts over disbursements	<u>349</u>	<u>386</u>	<u>(3,506)</u>	<u>7,917</u>	<u>-</u>	<u>(4,893)</u>	<u>(757)</u>
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Transfers in	7,363	-	1,211	-	-	3,072	-
Transfers out	-	(418)	(3,875)	(1,211)	-	(360)	-
Total other financing sources (uses)	<u>7,363</u>	<u>(418)</u>	<u>(2,664)</u>	<u>(1,211)</u>	<u>-</u>	<u>2,712</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>7,712</u>	<u>(32)</u>	<u>(6,170)</u>	<u>6,706</u>	<u>-</u>	<u>(2,181)</u>	<u>(757)</u>
Cash and investments - ending	<u>\$ 350</u>	<u>\$ (5)</u>	<u>\$ (1,494)</u>	<u>\$ 7,204</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 37,756</u>

DEWEY TOWNSHIP, LAPORTE COUNTY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2010
 (Continued)

	Township Fire	Township Recreation	Township Assistance	Township Cumulative Fire	Payroll Clearing	Medical Reimbursement	Totals
Cash and investments - beginning	\$ 4,223	\$ 14,451	\$ 8,570	\$ (73)	\$ 13,859	\$ (71)	\$ 677,472
Receipts:							
Local sources	23,288	7,813	3,219	10,728	-	-	722,637
Intermediate sources	-	-	-	-	-	-	10,331
State sources	-	-	-	-	-	-	1,413,657
Federal sources	-	-	-	-	-	-	44,432
Other	-	-	-	-	347,222	19,115	366,337
Total receipts	<u>23,288</u>	<u>7,813</u>	<u>3,219</u>	<u>10,728</u>	<u>347,222</u>	<u>19,115</u>	<u>2,557,394</u>
Disbursements:							
Current:							
Instruction	-	-	-	-	-	-	1,104,479
Support services	-	-	-	-	-	-	619,386
Noninstructional services	-	-	-	-	-	-	66,487
Facilities acquisition and construction	-	-	-	-	-	-	610,139
Nonprogrammed charges	9,639	7,394	858	-	347,222	19,537	608,492
Total disbursements	<u>9,639</u>	<u>7,394</u>	<u>858</u>	<u>-</u>	<u>347,222</u>	<u>19,537</u>	<u>3,008,983</u>
Excess (deficiency) of receipts over disbursements	<u>13,649</u>	<u>419</u>	<u>2,361</u>	<u>10,728</u>	<u>-</u>	<u>(422)</u>	<u>(451,589)</u>
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	500,000
Transfers in	-	-	-	-	-	-	34,945
Transfers out	-	-	-	-	-	-	(34,945)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>500,000</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>13,649</u>	<u>419</u>	<u>2,361</u>	<u>10,728</u>	<u>-</u>	<u>(422)</u>	<u>48,411</u>
Cash and investments - ending	<u>\$ 17,872</u>	<u>\$ 14,870</u>	<u>\$ 10,931</u>	<u>\$ 10,655</u>	<u>\$ 13,859</u>	<u>\$ (493)</u>	<u>\$ 725,883</u>

DEWEY TOWNSHIP, LAPORTE COUNTY
EXAMINATION RESULTS AND COMMENTS

DONATIONS

The Trustee donated Township funds to various local organizations. During 2010, the Trustee paid \$800 to the LaCrosse Little League and \$1,000 to the LaCrosse Public Library Summer Program. A similar comment was included in the prior Report B38306.

Governmental funds should not be donated or given to other organizations, individuals, or governmental units unless specifically authorized by statute. (Accounting and Uniform Compliance Guidelines Manual for Townships, Chapter 13)

OVERDRAWN FUND BALANCES

The following funds were overdrawn at December 31, 2010:

<u>Fund</u>	<u>Amount</u>
Transportation Operating	\$ 144,898
Construction	49,269
Textbook Rental	3,046
Medical reimbursement	493

The balance of any fund may not be reduced below zero. Routinely overdrawn funds could be an indicator of serious financial problems which should be investigated by the governmental unit. (Accounting and Uniform Compliance Guidelines Manual for Townships, Chapter 13)

DEWEY TOWNSHIP, LAPORTE COUNTY
EXIT CONFERENCE

The contents of this report were discussed on March 29, 2012, with Dick E. Bucher, Trustee; Norm L. Kleist, Superintendent of Schools; and Judith Keehn, School Treasurer. The officials concurred with our findings.