

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

SUPPLEMENTAL COMPLIANCE REPORT

OF

RICHLAND TOWNSHIP

MADISON COUNTY, INDIANA

January 1, 2019 to December 31, 2022



FILED

01/05/2024

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Trustee	Doug Stein	01-01-19 to 12-31-23
Chair of the Township Board	Dale Cook	01-01-19 to 12-31-23



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

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TO: THE OFFICIALS OF RICHLAND TOWNSHIP, MADISON COUNTY, INDIANA

This report is supplemental to the audit report of Richland Township (Township), for the period from January 1, 2019 to December 31, 2022. It has been provided as a separate report so that the reader may easily identify any Audit Results and Comments that pertain to the Township. It should be read in conjunction with the Financial Statements Audit Report of the Township, which provides our opinions on the Township's financial statements. This report may be found at www.in.gov/sboa/.

As authorized under Indiana Code 5-11-1, we performed procedures to determine compliance with applicable Indiana laws and uniform compliance guidelines established by the Indiana State Board of Accounts. The Audit Result and Comment contained herein describes the identified reportable instance of noncompliance found as a result of these procedures. Our tests were not designed to identify all instances of noncompliance; therefore, noncompliance may exist that is unidentified.

Any Official Response to the Audit Result and Comment, incorporated within this report, was not verified for accuracy.

Beth Kelley, CPA, CFE
Deputy State Examiner

December 20, 2023

RICHLAND TOWNSHIP, MADISON COUNTY
AUDIT RESULT AND COMMENT

CAPITAL ASSETS

Condition and Context

The Township did not provide a capital asset policy that includes a threshold for which an item would be considered a capital asset. There was no audit evidence presented that the Township had performed a complete physical inventory of capital assets within the last two years. The Township provided a vehicle inventory and a general inventory of assets that did not include dollar values. Neither of these listings agreed with the machinery and equipment totals that were reported in the Indiana Gateway for Government Units financial reporting system in the amount of \$2,971,300.

Criteria

Every unit must have a capital assets policy that details the threshold at which an item is considered a capital asset. Every unit must have a complete detail listing of all capital assets owned which reflects their acquisition value. Capital Asset Ledger (Form 369) has been prescribed for this purpose. A complete physical inventory must be taken at least every two years, unless more stringent requirements exist, to verify account balances carried in the accounting records. (Accounting and Uniform Compliance Guidelines Manual for Townships, Chapter 1)

RICHLAND TOWNSHIP, MADISON COUNTY
EXIT CONFERENCE

The contents of this report were discussed on December 20, 2023, with Doug Stein, Trustee; Dale Cook, Chair of the Township Board; and Bill England, Township Board member.