

STATE BOARD OF ACCOUNTS
302 West Washington Street
Room E418
INDIANAPOLIS, INDIANA 46204-2765

EXAMINATION REPORT

OF

ADAMS TOWNSHIP

DECATUR COUNTY, INDIANA

January 1, 2002 to December 31, 2005



FILED
7/26/06

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OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Trustee	Kenneth L. Schultz	01-01-99 to 12-31-06
Chairman of the Township Board	David Scripture	01-01-02 to 12-31-06



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF ADAMS TOWNSHIP, DECATUR COUNTY, INDIANA

We have examined the schedules of receipts, disbursements, and cash and investment balances of Adams Township (Township), for the period of January 1, 2002 to December 31, 2005. The Township's management is responsible for the schedules. 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 schedule of receipts, disbursements, and cash and investment balances 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 schedules referred to above present fairly, in all material respects, the cash transactions of the Township for the years ended December 31, 2002, 2003, 2004, and 2005, based on the criteria set forth in the uniform compliance guidelines established by the Indiana State Board of Accounts.

STATE BOARD OF ACCOUNTS

June 28, 2006

ADAMS TOWNSHIP, DECATUR COUNTY
SCHEDULES OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES
ALL GOVERNMENTAL FUND TYPES
As Of And For The Years Ended December 31, 2002, 2003, 2004, And 2005

	Cash and Investments 01-01-02	Receipts	Disbursements	Cash and Investments 12-31-02
Governmental Funds:				
General	\$ 24,938	\$ 26,074	\$ 25,850	\$ 25,162
Dog	537	239	237	539
Township Assistance	46,250	4,323	3,533	47,040
Firefighting	23,158	10,545	11,008	22,695
Totals	<u>\$ 94,883</u>	<u>\$ 41,181</u>	<u>\$ 40,628</u>	<u>\$ 95,436</u>

	Cash and Investments 01-01-03	Receipts	Disbursements	Cash and Investments 12-31-03
Governmental Funds:				
General	\$ 25,162	\$ 10,648	\$ 25,978	\$ 9,832
Dog	539	343	239	643
Township Assistance	47,040	13	3,298	43,755
Firefighting	22,695	41	10,508	12,228
Totals	<u>\$ 95,436</u>	<u>\$ 11,045</u>	<u>\$ 40,023</u>	<u>\$ 66,458</u>

	Cash and Investments 01-01-04	Receipts	Disbursements	Cash and Investments 12-31-04
Governmental Funds:				
General	\$ 9,832	\$ 30,129	\$ 27,044	\$ 12,917
Dog	643	259	343	559
Township Assistance	43,755	6,982	4,655	46,082
Firefighting	12,228	17,599	12,508	17,319
Totals	<u>\$ 66,458</u>	<u>\$ 54,969</u>	<u>\$ 44,550</u>	<u>\$ 76,877</u>

	Cash and Investments 01-01-05	Receipts	Disbursements	Cash and Investments 12-31-05
Governmental Funds:				
General	\$ 12,917	\$ 25,432	\$ 30,397	\$ 7,952
Dog	559	312	259	612
Township Assistance	46,082	2,826	4,809	44,099
Firefighting	17,319	11,722	10,799	18,242
Levy Excess	-	628	-	628
Totals	<u>\$ 76,877</u>	<u>\$ 40,920</u>	<u>\$ 46,264</u>	<u>\$ 71,533</u>

The accompanying notes are an integral part of the schedules.

ADAMS TOWNSHIP, DECATUR COUNTY
NOTES TO SCHEDULES

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, 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.

ADAMS TOWNSHIP, DECATUR COUNTY
EXIT CONFERENCE

The contents of this report were discussed on June 28, 2006, with Kenneth L. Schultz, Trustee. Our examination disclosed no material items that warrant comment at this time.