

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

EXAMINATION REPORT
OF
JACKSON TOWNSHIP
CLINTON COUNTY, INDIANA
January 1, 2003 to December 31, 2005



FILED
7/28/06

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OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Trustee	Marvin Reagan	01-01-03 to 12-31-06
Chairman of the Township Board	Dan Coapstick	01-01-03 to 12-31-03
	James Mennen	01-01-04 to 12-31-04
	Robert Moore	01-01-05 to 12-31-05
	Dan Coapstick	01-01-06 to 12-31-06



STATE OF INDIANA
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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF JACKSON TOWNSHIP, CLINTON COUNTY, INDIANA

We have examined the schedules of receipts, disbursements, and cash and investment balances of Jackson Township (Township), for the period of January 1, 2003 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, 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 8, 2006

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

	Cash and Investments 01-01-03	Receipts	Disbursements	Cash and Investments 12-31-03
Governmental Funds:				
General	\$ 21,046	\$ 10,603	\$ 14,340	\$ 17,309
Dog	418	158	118	458
Township Assistance	15,840	1,177	1,451	15,566
Firefighting	22,262	8,448	14,657	16,053
Fiduciary Fund:				
Payroll Withholdings	230	696	696	230
Totals	<u>\$ 59,796</u>	<u>\$ 21,082</u>	<u>\$ 31,262</u>	<u>\$ 49,616</u>

	Cash and Investments 01-01-04	Receipts	Disbursements	Cash and Investments 12-31-04
Governmental Funds:				
General	\$ 17,309	\$ 24,760	\$ 15,191	\$ 26,878
Dog	458	121	358	221
Township Assistance	15,566	1,667	831	16,402
Firefighting	16,053	35,469	14,657	36,865
Rainy Day	-	1,546	-	1,546
Fiduciary Fund:				
Payroll Withholdings	230	696	696	230
Totals	<u>\$ 49,616</u>	<u>\$ 64,259</u>	<u>\$ 31,733</u>	<u>\$ 82,142</u>

	Cash and Investments 01-01-05	Receipts	Disbursements	Cash and Investments 12-31-05
Governmental Funds:				
General	\$ 26,878	\$ 19,524	\$ 14,792	\$ 31,610
Dog	221	83	304	-
Township Assistance	16,402	-	2,555	13,847
Firefighting	36,865	23,845	14,658	46,052
Rainy Day	1,546	22	-	1,568
Fiduciary Fund:				
Payroll Withholdings	230	696	541	385
Totals	<u>\$ 82,142</u>	<u>\$ 44,170</u>	<u>\$ 32,850</u>	<u>\$ 93,462</u>

The accompanying notes are an integral part of the schedules.

JACKSON TOWNSHIP, CLINTON 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, 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.

JACKSON TOWNSHIP, CLINTON COUNTY
EXIT CONFERENCE

The contents of this report were discussed on June 8, 2006, with Marvin Reagan, Trustee. Our examination disclosed no material items that warrant comment at this time.