

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

EXAMINATION REPORT
OF
CONNERSVILLE TOWNSHIP
FAYETTE COUNTY, INDIANA
January 1, 2003 to December 31, 2005



FILED
08/11/2006

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OFFICIALS

Office

Official

Term

Trustee

Mary Beth Wells

01-01-03 to 12-31-06

Chairman of the
Township Board

Samuel Harvey

01-01-03 to 12-31-06



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF CONNERSVILLE TOWNSHIP, FAYETTE COUNTY, INDIANA

We have examined the schedules of receipts, disbursements, and cash and investment balances of Connersville 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 12, 2006

CONNERSVILLE TOWNSHIP, FAYETTE COUNTY
 SCHEDULES OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES
 ALL GOVERNMENTAL 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	\$ 62,486	\$ 36,378	\$ 56,226	\$ 42,638
Dog	560	453	302	711
Township Assistance	326,153	2,367	75,510	253,010
Firefighting	23,444	34	13,310	10,168
Totals	<u>\$ 412,643</u>	<u>\$ 39,232</u>	<u>\$ 145,348</u>	<u>\$ 306,527</u>

	Cash and Investments 01-01-04	Receipts	Disbursements	Cash and Investments 12-31-04
Governmental Funds:				
General	\$ 42,638	\$ 78,550	\$ 51,424	\$ 69,764
Dog	711	192	455	448
Township Assistance	253,010	125,828	71,213	307,625
Firefighting	10,168	23,638	14,640	19,166
Totals	<u>\$ 306,527</u>	<u>\$ 228,208</u>	<u>\$ 137,732</u>	<u>\$ 397,003</u>

	Cash and Investments 01-01-05	Receipts	Disbursements	Cash and Investments 12-31-05
Governmental Funds:				
General	\$ 69,764	\$ 73,807	\$ 56,908	\$ 86,663
Dog	448	245	196	497
Township Assistance	307,625	104,497	78,242	333,880
Firefighting	19,166	21,582	15,018	25,730
Totals	<u>\$ 397,003</u>	<u>\$ 200,131</u>	<u>\$ 150,364</u>	<u>\$ 446,770</u>

The accompanying notes are an integral part of the schedules.

CONNERSVILLE TOWNSHIP, FAYETTE 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.

CONNERSVILLE TOWNSHIP, FAYETTE COUNTY
EXIT CONFERENCE

The contents of this report were discussed on June 12, 2006, with Mary Beth Wells, Trustee. Our examination disclosed no material items that warrant comment at this time.