

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

EXAMINATION REPORT

OF

WASHINGTON TOWNSHIP

DECATUR COUNTY, INDIANA

January 1, 2002 to December 31, 2005



FILED

08/16/2006

TABLE OF CONTENTS

<u>Description</u>	<u>Page</u>
Officials	2
Independent Accountant's Report	3
Schedules of Receipts, Disbursements, and Cash and Investment Balances.....	4
Notes to Schedules	5
Exit Conference.....	6

OFFICIALS

Office

Official

Term

Trustee

James Stuart

01-01-99 to 12-31-06

Chairman of the
Township Board

Oliver Hunter
Leon Johnson

01-01-02 to 12-31-02
01-01-03 to 12-31-06



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

STATE BOARD OF ACCOUNTS
302 WEST WASHINGTON STREET
ROOM E418
INDIANAPOLIS, INDIANA 46204-2765

Telephone: (317) 232-2513
Fax: (317) 232-4711
Web Site: www.in.gov/sboa

INDEPENDENT ACCOUNTANT'S REPORT

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

We have examined the schedules of receipts, disbursements, and cash and investment balances of Washington 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

July 6, 2006

WASHINGTON 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	\$ 450,674	\$ 40,235	\$ 31,821	\$ 459,088
Dog	850	436	552	734
Township Assistance	195,935	21,391	22,442	194,884
Firefighting	709,480	169,005	144,073	734,412
Cumulative Fire	111,969	22,225	9,509	124,685
Totals	<u>\$ 1,468,908</u>	<u>\$ 253,292</u>	<u>\$ 208,397</u>	<u>\$ 1,513,803</u>

	Cash and Investments 01-01-03	Receipts	Disbursements	Cash and Investments 12-31-03
Governmental Funds:				
General	\$ 459,088	\$ 23,855	\$ 55,576	\$ 427,367
Dog	734	359	434	659
Township Assistance	194,884	17,925	27,927	184,882
Firefighting	734,412	30,837	164,347	600,902
Cumulative Fire	124,685	16,640	-	141,325
Totals	<u>\$ 1,513,803</u>	<u>\$ 89,616</u>	<u>\$ 248,284</u>	<u>\$ 1,355,135</u>

	Cash and Investments 01-01-04	Receipts	Disbursements	Cash and Investments 12-31-04
Governmental Funds:				
General	\$ 427,367	\$ 22,843	\$ 45,895	\$ 404,315
Dog	659	324	359	624
Township Assistance	184,882	38,366	31,348	191,900
Firefighting	600,902	261,685	167,014	695,573
Cumulative Fire	141,325	26,120	-	167,445
Totals	<u>\$ 1,355,135</u>	<u>\$ 349,338</u>	<u>\$ 244,616</u>	<u>\$ 1,459,857</u>

	Cash and Investments 01-01-05	Receipts	Disbursements	Cash and Investments 12-31-05
Governmental Funds:				
General	\$ 404,315	\$ 29,043	\$ 34,699	\$ 398,659
Dog	624	396	324	696
Township Assistance	191,900	32,616	27,480	197,036
Firefighting	695,573	259,722	152,969	802,326
Cumulative Fire	167,445	14,581	-	182,026
Totals	<u>\$ 1,459,857</u>	<u>\$ 336,358</u>	<u>\$ 215,472</u>	<u>\$ 1,580,743</u>

The accompanying notes are an integral part of the schedules.

WASHINGTON 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.

WASHINGTON TOWNSHIP, DECATUR COUNTY
EXIT CONFERENCE

The contents of this report were discussed on July 6, 2006, with James Stuart, Trustee. Our examination disclosed no material items that warrant comment at this time.