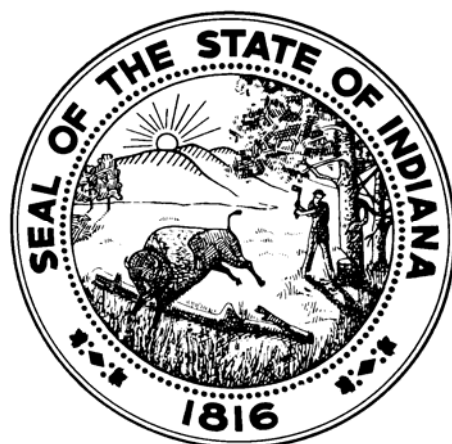


**STATE BOARD OF ACCOUNTS**  
**302 West Washington Street**  
**Room E418**  
**INDIANAPOLIS, INDIANA 46204-2765**

EXAMINATION REPORT  
OF  
TOWN OF MAUCKPORT  
HARRISON COUNTY, INDIANA  
January 1, 2004 to December 31, 2005



**FILED**  
09/12/2006



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OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Judy Fleace	01-01-04 to 05-31-04
	Susan McMongile	06-01-04 to 08-02-04
	Vacant	08-03-04 to 08-24-04
	Judy Fleace	08-25-04 to 12-31-07
President of the Town Council	Evelyn Rosbottom	01-01-04 to 09-06-04
	Robert C. Crosier	09-07-04 to 12-31-06



**STATE OF INDIANA**  
AN EQUAL OPPORTUNITY EMPLOYER

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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF THE TOWN OF MAUCKPORT, HARRISON COUNTY, INDIANA

We have examined the schedules of receipts, disbursements, and cash and investment balances of the Town of Mauckport (Town), for the period of January 1, 2004 to December 31, 2005. The Town'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 Town for the years ended December 31, 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 24, 2006

TOWN OF MAUCKPORT  
SCHEDULES OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES  
ALL GOVERNMENTAL FUND TYPES  
As Of And For The Years Ended December 31, 2004 And 2005

	Cash and Investments 01-01-04	Receipts	Disbursements	Cash and Investments 12-31-04
Governmental Funds:				
General	\$ 15,601	\$ 15,274	\$ 12,666	\$ 18,209
Motor Vehicle Highway	8,377	2,708	1,920	9,165
Local Road and Street	16,858	1,125	2,347	15,636
Riverboat	131,237	77,939	57,564	151,612
Cumulative Capital Improvement	3,239	309	-	3,548
County Economic Development Income Tax (CEDIT)	<u>2,661</u>	<u>922</u>	<u>-</u>	<u>3,583</u>
Totals	<u>\$ 177,973</u>	<u>\$ 98,277</u>	<u>\$ 74,497</u>	<u>\$ 201,753</u>

	Cash and Investments 01-01-05	Receipts	Disbursements	Cash and Investments 12-31-05
Governmental Funds:				
General	\$ 18,209	\$ 7,199	\$ 11,398	\$ 14,010
Motor Vehicle Highway	9,165	2,652	2,020	9,797
Local Road and Street	15,636	1,140	148	16,628
Riverboat	151,612	46,385	63,574	134,423
Cumulative Capital Improvement	3,548	257	-	3,805
County Economic Development Income Tax (CEDIT)	<u>3,583</u>	<u>676</u>	<u>-</u>	<u>4,259</u>
Totals	<u>\$ 201,753</u>	<u>\$ 58,309</u>	<u>\$ 77,140</u>	<u>\$ 182,922</u>

The accompanying notes are an integral part of the schedules.

TOWN OF MAUCKPORT  
NOTES TO SCHEDULES

Note 1. Introduction

The Town was established under the laws of the State of Indiana. The Town provides the following services: general administrative services and street maintenance.

Note 2. Fund Accounting

The Town 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 or highway use taxes are received 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 Town 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. All property taxes collected by the County Treasurer and available for distribution were distributed to the Town on or prior to December 31 of the year collected.

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 Town 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.

TOWN OF MAUCKPORT  
EXAMINATION RESULT AND COMMENT

CAPITAL ASSET RECORDS

The Town does not maintain a record of capital assets.

Every governmental unit should have a complete inventory of all capital assets owned which reflect their acquisition value. Such inventory should be recorded in the Capital Assets Ledger. A complete inventory should be taken every year for good internal control and for verifying account balances carried in the accounting records. (Accounting and Uniform Compliance Guidelines Manual for Cities and Towns, Chapter 7)

TOWN OF MAUCKPORT  
EXIT CONFERENCE

The contents of this report were discussed on July 31, 2006, with Judy Fleace, Clerk-Treasurer. The official concurred with our finding.