

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

EXAMINATION REPORT
OF
NORTH TOWNSHIP
MARSHALL COUNTY, INDIANA
January 1, 2004 to December 31, 2005



FILED
09/22/2006

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

Elma E. Konya

01-01-03 to 12-31-06

Chairman of the
Township Board

Ron McCartney

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 NORTH TOWNSHIP, MARSHALL COUNTY, INDIANA

We have examined the schedules of receipts, disbursements, and cash and investment balances of North Township (Township), for the period of January 1, 2004 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, 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

August 11, 2006

NORTH TOWNSHIP, MARSHALL COUNTY
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:				
Township	\$ 44,818	\$ 53,827	\$ 37,022	\$ 61,623
Dog	507	628	800	335
Township Assistance	30,999	28,898	5,405	54,492
Firefighting	117,312	95,170	51,434	161,048
Fire Equipment Debt	105	102,180	79,807	22,478
Rainy Day	-	8,528	-	8,528
Cumulative Fire	28,026	40,678	-	68,704
Emergency Medical Services	147,621	37,516	41,361	143,776
Totals	<u>\$ 369,388</u>	<u>\$ 367,424</u>	<u>\$ 215,829</u>	<u>\$ 520,983</u>

	Cash and Investments 01-01-05	Receipts	Disbursements	Cash and Investments 12-31-05
Governmental Funds:				
Township	\$ 61,623	\$ 48,061	\$ 39,260	\$ 70,424
Dog	335	315	35	615
Township Assistance	54,492	26,154	5,981	74,666
Firefighting	161,048	79,159	46,634	193,573
Levy Excess	-	3,128	-	3,128
Fire Equipment Debt	22,478	73,196	69,530	26,144
Rainy Day	8,528	-	-	8,528
Cumulative Fire	68,704	32,318	392	100,630
Emergency Medical Services	143,776	96,970	141,011	99,734
Totals	<u>\$ 520,983</u>	<u>\$ 359,300</u>	<u>\$ 302,843</u>	<u>\$ 577,441</u>

The accompanying notes are an integral part of the schedules.

NORTH TOWNSHIP, MARSHALL 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. Final settlement of taxes paid in 2003 and 2004 did not occur until February 2004 and February 2005, respectively. All property taxes collected by the County Treasurer and available for distribution during 2005 were distributed to the Township prior to December 31, 2005.

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.

Note 6. Long-Term Debt

The Township has entered into a loan for the purchase of a fire truck. The outstanding principal at December 31, 2005, was \$62,500.

NORTH TOWNSHIP, MARSHALL COUNTY
EXIT CONFERENCE

The contents of this report were discussed on August 17, 2006, with Elma E. Konya, Trustee. Our examination disclosed no material items that warrant comment at this time.