

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

EXAMINATION REPORT

OF

WAYNE TOWNSHIP

KOSCIUSKO COUNTY, INDIANA

January 1, 2004 to December 31, 2005



FILED

09/29/2006

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OFFICIALS

Office

Official

Term

Trustee

Daniel Slone

01-01-03 to 12-31-06

Chairman of the
Township Board

Michael Reed

01-01-04 to 12-31-06



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF WAYNE TOWNSHIP, KOSCIUSKO COUNTY, INDIANA

We have examined the schedules of receipts, disbursements, and cash and investment balances of Wayne 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 22, 2006

WAYNE TOWNSHIP, KOSCIUSKO 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, 2004 And 2005

	Cash and Investments 01-01-04	Receipts	Disbursements	Cash and Investments 12-31-04
Governmental Funds:				
General	\$ 365,134	\$ 13,726	\$ 224,192	\$ 154,668
Dog	1,133	895	923	1,105
Township Assistance	135,529	153,210	64,986	223,753
Firefighting	160,702	168,674	140,076	189,300
Park and Recreation	(33,761)	34,192	1,502	(1,071)
Emergency Medical Services	59,765	501,289	466,225	94,829
Levy Excess	1,508	-	-	1,508
Fiduciary Fund:				
Payroll Withholdings	(2,324)	11,404	9,080	-
Totals	<u>\$ 687,686</u>	<u>\$ 883,390</u>	<u>\$ 906,984</u>	<u>\$ 664,092</u>

	Cash and Investments 01-01-05	Receipts	Disbursements	Cash and Investments 12-31-05
Governmental Funds:				
General	\$ 154,668	\$ 2,861	\$ 64,483	\$ 93,046
Dog	1,105	829	809	1,125
Township Assistance	223,753	5,043	71,938	156,858
Firefighting	189,300	159,567	111,469	237,398
Park and Recreation	(1,071)	55,462	53,456	935
Emergency Medical Services	94,829	496,404	482,610	108,623
Levy Excess	1,508	-	1,508	-
Fiduciary Fund:				
Payroll Withholdings	-	10,272	10,272	-
Totals	<u>\$ 664,092</u>	<u>\$ 730,438</u>	<u>\$ 796,545</u>	<u>\$ 597,985</u>

The accompanying notes are an integral part of the schedules.

WAYNE TOWNSHIP, KOSCIUSKO 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. All property taxes collected by the County Treasurer and available for distribution were distributed to the Township 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 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.

WAYNE TOWNSHIP, KOSCIUSKO COUNTY
EXIT CONFERENCE

The contents of this report were discussed on August 22, 2006, with Richard D. Mitchell, Clerk. Daniel Slone, Trustee, was invited, but declined, to attend the exit conference. Our examination disclosed no material items that warrant comment at this time.