B29828

STATE BOARD OF ACCOUNTS
302 West Washington Street
Room E418
INDIANAPOLIS, INDIANA 46204-2769

EXAMINATION REPORT

OF

MILTON TOWNSHIP

JEFFERSON COUNTY, INDIANA

January 1, 2005 to December 31, 2006

FILED
04/27/2007

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OFFICIALS

Office	Official	Term
Trustee	Diane L. Waters	01-01-03 to 12-31-06
	Tammy R. Stewart	01-01-07 to 12-31-10
Chairman of the Township Board	Karen Shuler	01-01-05 to 12-31-05
	Karen Sue Boone	01-01-06 to 12-31-06
	Robert J. Jacobson	01-01-07 to 12-31-07

STATE OF INDIANA

AN EQUAL OPPORTUNITY EMPLOYER

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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF MILTON TOWNSHIP, JEFFERSON COUNTY, INDIANA

We have examined the financial information presented herein of Milton Township (Township), for the period of January 1, 2005 to December 31, 2006. The Township's management is responsible for the financial information presented herein. 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 financial information presented herein 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 financial information referred to above presents fairly, in all material respects, the financial information of the Township for the years ended December 31, 2005 and 2006, based on the criteria set forth in the uniform compliance guidelines established by the Indiana State Board of Accounts.

STATE BOARD OF ACCOUNTS

March 28, 2007

MILTON TOWNSHIP, JEFFERSON 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, 2005 And 2006

	Cash and Investments 01-01-05	Receipts	Disbursements	Cash and Investments 12-31-05
Governmental Funds:				
Township	$ 8,644	$ 6,910	$ 5,709	$ 9,845
Dog	300	-	-	300
Township Assistance	9,802	1,312	338	10,776
Firefighting	9,496	7,226	7,225	9,497
Fiduciary Fund:				
Payroll Withholdings	-	1,033	-	1,033
Totals	$ 28,242	$ 16,481	$ 13,272	$ 31,451

	Cash and Investments 01-01-06	Receipts	Disbursements	Cash and Investments 12-31-06
Governmental Funds:				
Township	$ 9,845	$ 6,913	$ 6,741	$ 10,017
Dog	300	81	-	381
Township Assistance	10,776	1,345	-	12,121
Firefighting	9,497	7,617	7,600	9,514
Fiduciary Fund:				
Payroll Withholdings	1,033	963	1,996	-
Totals	$ 31,451	$ 16,919	$ 16,337	$ 32,033

The accompanying notes are an integral part of the schedules.

MILTON TOWNSHIP, JEFFERSON COUNTY
NOTES TO FINANCIAL INFORMATION

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.

MILTON TOWNSHIP, JEFFERSON COUNTY
EXAMINATION RESULTS AND COMMENTS

APPROPRIATIONS

Township Fund disbursements exceeded approved appropriations by $421 in 2006.

Indiana Code 6-1.1-18-4 states in part: ". . . the proper officers of a political subdivision shall appropriate funds in such a manner that the expenditures for a year do not exceed its budget for that year as finally determined under this article."

PRESCRIBED FORM

Prescribed Form 17 (Resolution Establishing Salaries of Township Officers and Employees) was not in use.

Officials and employees are required to use State Board of Accounts prescribed or approved forms in the manner prescribed. (Accounting and Uniform Compliance Guidelines Manual for Townships, Chapter 13)

TOWNSHIP ASSISTANCE STANDARDS

Township Assistance standards were not presented for examination.

Indiana Code 12-20-5.5-1 states in part:

"(a) The township trustee shall process all applications for the township assistance according to uniform written standards. . . ."

"(b) The township's standards for the issuance of township assistance and the processing of applications must be . . . (2) proposed by the township trustee, adopted by the board, and filed with the board of county commissioners; . . ."

MILTON TOWNSHIP, JEFFERSON COUNTY
EXIT CONFERENCE

The contents of this report were discussed on March 28, 2007, with Tammy R. Stewart, Trustee. The official concurred with our findings.