

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

EXAMINATION REPORT
OF
RICHLAND TOWNSHIP
FULTON COUNTY, INDIANA
January 1, 2006 to December 31, 2007



FILED
05/07/2008

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OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Trustee	Walter Talbott Charles L. Riddle	01-01-03 to 12-31-06 01-01-07 to 12-31-10
Chairman of the Township Board	Dave Burkett	01-01-06 to 12-31-08



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STATE BOARD OF ACCOUNTS
302 WEST WASHINGTON STREET
ROOM E418
INDIANAPOLIS, INDIANA 46204-2769

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

INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF RICHLAND TOWNSHIP, FULTON COUNTY, INDIANA

We have examined the financial information presented herein of Richland Township (Township), for the period of January 1, 2006 to December 31, 2007. 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, 2006 and 2007, based on the criteria set forth in the uniform compliance guidelines established by the Indiana State Board of Accounts.

STATE BOARD OF ACCOUNTS

February 11, 2008

RICHLAND TOWNSHIP, FULTON COUNTY
 SCHEDULES OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES
 ALL GOVERNMENTAL FUND TYPES
 As Of And For The Years Ended December 31, 2006 And 2007

	Cash and Investments 01-01-06	Receipts	Disbursements	Cash and Investments 12-31-06
Governmental Funds:				
Township	\$ 32,946	\$ 11,588	\$ 10,874	\$ 33,660
Dog	907	754	730	931
Township Assistance	9,987	955	537	10,405
Firefighting	31,979	17,907	12,907	36,979
Community Improvement	223,002	52,935	22,010	253,927
Levy Excess	-	685	-	685
Rainy Day	1,068	31	-	1,099
Cumulative Fire	26,560	12,460	10,123	28,897
Totals	<u>\$ 326,449</u>	<u>\$ 97,315</u>	<u>\$ 57,181</u>	<u>\$ 366,583</u>

	Cash and Investments 01-01-07	Receipts	Disbursements	Cash and Investments 12-31-07
Governmental Funds:				
Township	\$ 33,660	\$ 10,681	\$ 11,824	\$ 32,517
Dog	931	88	-	1,019
Township Assistance	10,405	3,051	500	12,956
Firefighting	36,979	19,743	13,151	43,571
Community Improvement	253,927	5,146	164,976	94,097
Levy Excess	685	-	685	-
Rainy Day	1,099	26	-	1,125
Albert Flora Estate	-	10,767	3,200	7,567
Cumulative Fire	28,897	13,224	8,619	33,502
Totals	<u>\$ 366,583</u>	<u>\$ 62,726</u>	<u>\$ 202,955</u>	<u>\$ 226,354</u>

The accompanying notes are an integral part of the financial information.

RICHLAND TOWNSHIP, FULTON 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, 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.

RICHLAND TOWNSHIP, FULTON COUNTY
EXAMINATION RESULT AND COMMENT

MILEAGE REIMBURSEMENT

The Trustee was reimbursed for mileage without filing Mileage Claim, General Form 101.

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)

Public funds may not be used to pay for personal items or for expenses which do not relate to the functions and purposes of the governmental unit. Any personal expenses paid by the governmental unit may be the personal obligation of the responsible official or employee. (Accounting and Uniform Compliance Guidelines Manual for Townships, Chapter 13)

RICHLAND TOWNSHIP, FULTON COUNTY
EXIT CONFERENCE

The contents of this report were discussed on February 11, 2008, with Charles L. Riddle, Trustee; and Lola F. Riddle, Township Clerk.