

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

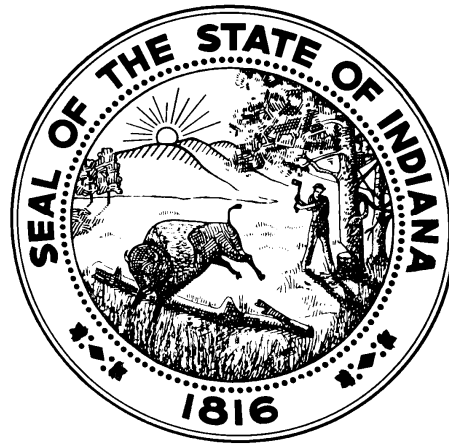
EXAMINATION REPORT

OF

KEENER TOWNSHIP

JASPER COUNTY, INDIANA

January 1, 2006 to December 31, 2007



FILED

05/15/2008

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OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Trustee	Diana Haberlin	04-25-05 to 12-31-10
Chairman of the Township Board	Robert Bryan John Boissy	01-01-06 to 12-31-06 01-01-07 to 12-31-08



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF KEENER TOWNSHIP, JASPER COUNTY, INDIANA

We have examined the financial information presented herein of Keener 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.

The Schedule of Capital Assets as listed in the Table of Contents, is presented for additional analysis and is not a required part of the basic financial information. It has not been subjected to the examination procedures applied to the basic financial information and, accordingly, we express no opinion on it.

STATE BOARD OF ACCOUNTS

March 5, 2008

KEENER TOWNSHIP, JASPER 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, 2006 And 2007

	Cash and Investments 01-01-06	Receipts	Disbursements	Cash and Investments 12-31-06
Governmental Funds:				
Township	\$ 192,402	\$ 89,536	\$ 49,013	\$ 232,925
Dog	389	105	89	405
Township Assistance	21,493	19,625	7,538	33,580
Firefighting	88,654	186,454	139,365	135,743
Fire Debt	471	-	-	471
Cumulative Fire	89,246	116,116	161,203	44,159
EMS	381,798	374,256	333,760	422,294
EMS Grant	-	2,000	-	2,000
DNR Grant	-	4,731	9,461	(4,730)
Levy Excess	3,986	-	-	3,986
Fiduciary Fund:				
Payroll Withholdings	877	35,782	34,125	2,534
Totals	<u>\$ 779,316</u>	<u>\$ 828,605</u>	<u>\$ 734,554</u>	<u>\$ 873,367</u>

	Cash and Investments 01-01-07	Receipts	Disbursements	Cash and Investments 12-31-07
Governmental Funds:				
Township	\$ 232,925	\$ 35,970	\$ 128,780	\$ 140,115
Dog	405	-	405	-
Township Assistance	33,580	228	8,840	24,968
Firefighting	135,743	99,157	147,792	87,108
Fire Debt	471	79,018	78,492	997
Cumulative Fire	44,159	29,102	-	73,261
EMS	422,294	364,554	444,660	342,188
EMS Grant	2,000	-	2,000	-
DNR Grant	(4,730)	14,518	9,788	-
Levy Excess	3,986	-	3,986	-
Rainy Day	-	13,812	-	13,812
Fiduciary Fund:				
Payroll Withholdings	2,534	52,540	55,074	-
Totals	<u>\$ 873,367</u>	<u>\$ 688,899</u>	<u>\$ 879,817</u>	<u>\$ 682,449</u>

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

KEENER TOWNSHIP, JASPER 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.

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.

KEENER TOWNSHIP, JASPER COUNTY
 SUPPLEMENTARY INFORMATION
 SCHEDULE OF CAPITAL ASSETS
 For The Year Ended December 31, 2007

Capital assets are reported at actual or estimated historical cost based on appraisals or deflated current replacement cost. Contributed or donated assets are reported at estimated fair value at the time received.

<u>Primary Government</u>	<u>Ending Balance</u>
Governmental activities:	
Capital assets, not being depreciated:	
Land	\$ 381,175
Buildings	638,500
Machinery and equipment	<u>1,843,000</u>
 Total governmental activities, capital assets not being depreciated	 <u>\$ 2,862,675</u>

KEENER TOWNSHIP, JASPER COUNTY
EXAMINATION RESULT AND COMMENT

OVERDRAWN FUND BALANCE

The DNR Grant Fund was overdrawn in 2006.

The balance of any fund may not be reduced below zero. Routinely overdrawn funds could be an indicator of serious financial problems which should be investigated by the governmental unit. (Accounting and Uniform Compliance Guidelines Manual for Townships, Chapter 13)

KEENER TOWNSHIP, JASPER COUNTY
EXIT CONFERENCE

The contents of this report were discussed on March 5, 2008, with Diana Haberlin, Trustee. The official concurred with our finding.