

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

EXAMINATION REPORT
OF
WHITE RIVER TOWNSHIP
HAMILTON COUNTY, INDIANA
January 1, 2006 to December 31, 2007



FILED
07/18/2008

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OFFICIALS

| <u>Office</u> | <u>Official</u> | <u>Term</u> |
|-----------------------------------|----------------------|----------------------|
| Trustee | Phyllis L. Jacobs | 01-01-03 to 12-31-10 |
| Chairman of the Township Board | Charles R. Burkhardt | 01-01-06 to 12-31-08 |



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF WHITE RIVER TOWNSHIP, HAMILTON COUNTY, INDIANA

We have examined the financial information presented herein of White River 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 schedule of receipts, disbursements, 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, 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

May 1, 2008

WHITE RIVER TOWNSHIP, HAMILTON 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 | \$ 67,593 | \$ 65,065 | \$ 58,212 | \$ 74,447 |
| Dog | 1,817 | 2,351 | 4,167 | - |
| Township Assistance | 9,305 | 22,291 | 27,832 | 3,764 |
| Firefighting | 42,119 | 133,655 | 85,559 | 90,215 |
| Levy Excess | 5,110 | 1,365 | - | 6,475 |
| Fire Equipment Debt | 5,828 | 10 | 76 | 5,762 |
| Building or Remodeling | 96,810 | 106,179 | 118,443 | 84,546 |
| Cumulative Fire | 29,130 | 32,158 | 18,462 | 42,825 |
| Special COIT Distribution | 10,808 | - | - | 10,808 |
| Emergency Medical Service | - | 108,750 | 107,750 | 1,000 |
| Fiduciary Fund: | | | | |
| Payroll Withholdings | (42) | 11,486 | 11,444 | - |
| Totals | <u>\$ 268,477</u> | <u>\$ 483,310</u> | <u>\$ 431,945</u> | <u>\$ 319,842</u> |

| | Cash and Investments 01-01-07 | Receipts | Disbursements | Cash and Investments 12-31-07 |
|---------------------------|-------------------------------------|-------------------|-------------------|-------------------------------------|
| Governmental Funds: | | | | |
| Township | \$ 74,447 | \$ 69,872 | \$ 67,425 | \$ 76,893 |
| Township Assistance | 3,764 | 28,406 | 21,516 | 10,654 |
| Firefighting | 90,215 | 103,690 | 97,125 | 96,780 |
| Levy Excess | 6,475 | 414 | - | 6,889 |
| Fire Equipment Debt | 5,762 | - | - | 5,762 |
| Building or Remodeling | 84,546 | 104,354 | 115,895 | 73,006 |
| Special COIT Distribution | 10,808 | - | - | 10,808 |
| Emergency Medical Service | 1,000 | 108,750 | 107,749 | 2,001 |
| Cumulative Fire | 42,825 | 26,089 | 10,471 | 58,443 |
| Totals | <u>\$ 319,842</u> | <u>\$ 441,575</u> | <u>\$ 420,181</u> | <u>\$ 341,235</u> |

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

WHITE RIVER TOWNSHIP, HAMILTON 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.

Note 6. Long-Term Debt

The Township has entered into debt such as bonds for a fire building. The outstanding principal at December 31, 2007, was \$1,270,000.

WHITE RIVER TOWNSHIP, HAMILTON COUNTY
EXAMINATION RESULTS AND COMMENTS

APPROPRIATIONS

The records presented for examination indicated the following expenditures in excess of budgeted appropriations:

| <u>Fund</u> | <u>Years</u> | <u>Excess Amount Expended</u> |
|---------------------|--------------|---------------------------------------|
| Township Assistance | 2006 | \$ 182 |
| Fire Building Debt | 2007 | 227 |

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."

CAPITAL ASSET RECORDS

Information presented for examination did not indicate an inventory or record of capital assets using Form 369.

Every governmental unit should have a complete inventory of all capital assets owned which reflect their acquisition value. Such inventory should be recorded on the applicable Capital asset Ledger. A complete inventory should be taken at least every two years for good internal control and for verifying account balances carried in the accounting records. (Accounting and Uniform Compliance Guidelines Manual for Townships, Chapter 13)

WHITE RIVER TOWNSHIP, HAMILTON COUNTY
EXIT CONFERENCE

The contents of this report were discussed on June 4, 2008, with Phyllis L. Jacobs, Trustee.