

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

EXAMINATION REPORT
OF
WASHINGTON TOWNSHIP
KOSCIUSKO COUNTY, INDIANA
January 1, 2006 to December 31, 2007



FILED
12/31/2008

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OFFICIALS

Office

Official

Term

Trustee

Dean Rhoades

01-01-03 to 12-31-10

Chairman of the
Township Board

James Craig
John Camden

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 WASHINGTON TOWNSHIP, KOSCIUSKO COUNTY, INDIANA

We have examined the financial information presented herein of Washington 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 and Schedule of Long-Term Debt, as listed in the Table of Contents, are presented for additional analysis and are not required parts of the basic financial information. They have not been subjected to the examination procedures applied to the basic financial information and, accordingly, we express no opinion on them.

STATE BOARD OF ACCOUNTS

October 29, 2008

WASHINGTON 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, 2006 And 2007

	Cash and Investments 01-01-06	Receipts	Disbursements	Cash and Investments 12-31-06
Governmental Funds:				
Township	\$ 39,268	\$ 40,157	\$ 41,774	\$ 37,651
Dog	757	388	1,145	-
Township Assistance	3,894	20,155	18,091	5,958
Firefighting	20,402	52,166	52,679	19,889
Park and Recreation	223	5,431	5,200	454
Cemetery	-	4,775	4,500	275
Levy Excess	1,605	-	-	1,605
Emergency Medical Services	5,651	8,660	9,352	4,959
Cumulative Fire	46,991	18,884	9,747	56,128
Fiduciary Funds:				
McNamara Trust	16,425	69	4,775	11,719
Payroll Withholdings	(16)	1,975	1,437	522
Totals	<u>\$ 135,200</u>	<u>\$ 152,660</u>	<u>\$ 148,700</u>	<u>\$ 139,160</u>

	Cash and Investments 01-01-07	Receipts	Disbursements	Cash and Investments 12-31-07
Governmental Funds:				
Township	\$ 37,651	\$ 41,187	\$ 39,357	\$ 39,481
Dog	-	515	459	56
Township Assistance	5,958	17,785	18,818	4,925
Firefighting	19,889	62,600	59,455	23,034
Park and Recreation	454	8,002	7,615	841
Cemetery	275	11,747	1,000	11,022
Levy Excess	1,605	119	1,605	119
Emergency Medical Services	4,959	7,436	10,024	2,371
Cumulative Fire	56,128	28,580	9,747	74,961
Fiduciary Funds:				
McNamara Trust	11,719	44	11,763	-
Payroll Withholdings	522	1,975	2,497	-
Totals	<u>\$ 139,160</u>	<u>\$ 179,990</u>	<u>\$ 162,340</u>	<u>\$ 156,810</u>

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

WASHINGTON TOWNSHIP, KOSCIUSKO 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.

WASHINGTON TOWNSHIP, KOSCIUSKO COUNTY
SUPPLEMENTARY INFORMATION
SCHEDULE OF CAPITAL ASSETS

As of 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:	
Buildings	\$ 20,000
Machinery and equipment	<u>522,361</u>
Total governmental activities, capital assets not being depreciated	<u>\$ 542,361</u>

WASHINGTON TOWNSHIP, KOSCIUSKO COUNTY
 SUPPLEMENTARY INFORMATION
 SCHEDULE OF LONG-TERM DEBT
 December 31, 2007

The Township has entered into the following debt:

Description of Debt	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental Activities:		
Capital leases:		
Fire Rescue pumper truck	\$ 173,993	\$ 22,747

WASHINGTON TOWNSHIP, KOSCIUSKO COUNTY
EXIT CONFERENCE

The contents of this report were discussed on October 29, 2008, with Dean Rhoades, Trustee. Our examination disclosed no material items that warrant comment at this time.