

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

EXAMINATION REPORT
OF
JEFFERSON TOWNSHIP
WAYNE COUNTY, INDIANA
January 1, 2008 to December 31, 2009



FILED
04/13/2010

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OFFICIALS

Office

Official

Term

Trustee

Joe P. Smith

01-01-07 to 12-31-10

Chairman of the
Township Board

Marvin Culy

01-01-08 to 12-31-10



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

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INDEPENDENT ACCOUNTANT'S REPORT

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

We have examined the financial information presented herein of Jefferson Township (Township), for the period of January 1, 2008 to December 31, 2009. 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, 2008 and 2009, based on the criteria set forth in the uniform compliance guidelines established by the Indiana State Board of Accounts.

STATE BOARD OF ACCOUNTS

March 22, 2010

JEFFERSON TOWNSHIP, WAYNE COUNTY
SCHEDULES OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES
ALL GOVERNMENTAL FUND TYPES
As Of And For The Years Ended December 31, 2008 And 2009

	Cash and Investments 01-01-08	Receipts	Disbursements	Cash and Investments 12-31-08
Governmental Funds:				
Township	\$ 99,863	\$ 61,141	\$ 34,856	\$ 126,148
Township Assistance	42,720	39,027	34,847	46,900
Firefighting	50	38,411	20,391	18,070
Park and Recreation	3,597	21,953	3,885	21,665
Levy Excess	510	-	-	510
Rainy Day	10,025	-	-	10,025
Donations	2,807	8,318	8,317	2,809
Cumulative Fire	3,871	20,235	-	24,106
Totals	<u>\$ 163,443</u>	<u>\$ 189,087</u>	<u>\$ 102,297</u>	<u>\$ 250,233</u>
	Cash and Investments 01-01-09	Receipts	Disbursements	Cash and Investments 12-31-09
Governmental Funds:				
Township	\$ 126,148	\$ 63,587	\$ 68,391	\$ 121,343
Township Assistance	46,900	29,086	31,519	44,467
Firefighting	18,070	35,143	20,086	33,127
Park and Recreation	21,665	20,079	10,885	30,858
Levy Excess	510	-	-	510
Rainy Day	10,025	-	-	10,025
Donations	2,809	10,558	11,486	1,881
Cumulative Fire	24,106	16,652	-	40,759
Totals	<u>\$ 250,233</u>	<u>\$ 175,104</u>	<u>\$ 142,367</u>	<u>\$ 282,969</u>

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

JEFFERSON TOWNSHIP, WAYNE 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.

JEFFERSON TOWNSHIP, WAYNE COUNTY
EXIT CONFERENCE

The contents of this report were discussed on March 22, 2010, with Joe P. Smith, Trustee. Our examination disclosed no material items that warrant comment at this time.