

B36329

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

EXAMINATION REPORT
OF
VAN BUREN TOWNSHIP
PULASKI COUNTY, INDIANA
January 1, 2008 to December 31, 2009



FILED
04/23/2010

TABLE OF CONTENTS

<u>Description</u>	<u>Page</u>
Officials	2
Independent Accountant's Report.....	3
Financial Information:	
Schedules of Receipts, Disbursements, and Cash and Investment Balances	4
Notes to Financial Information	5
Examination Results and Comments:	
Official Bond	6
Capital Asset Records	6
Board Elections.....	6
Failure to File Annual Report Electronically	7
Old Outstanding Checks.....	7
Exit Conference.....	8

OFFICIALS

Office

Official

Term

Trustee

James B. Gould

04-01-04 to 12-31-10

Chairman of the
Township Board

Thomas Wallace

01-01-08 to 12-31-10



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

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 VAN BUREN TOWNSHIP, PULASKI COUNTY, INDIANA

We have examined the financial information presented herein of Van Buren 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 23, 2010

VAN BUREN TOWNSHIP, PULASKI 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	\$ 17,110	\$ 41,323	\$ 28,141	\$ 30,292
Township Assistance	6,143	3,513	1,173	8,483
Fire Fighting	669	97,111	46,275	51,505
Cumulative Fire	86,709	18,939	19,700	85,948
Levy Excess	619	-	-	619
Rainy Day	-	943	-	943
Donations, Rents & Interest	6,557	8,526	150	14,933
Totals	<u>\$ 117,807</u>	<u>\$ 170,355</u>	<u>\$ 95,439</u>	<u>\$ 192,723</u>
	Cash and Investments 01-01-09	Receipts	Disbursements	Cash and Investments 12-31-09
Governmental Funds:				
Township	\$ 30,292	\$ 31,868	\$ 30,343	\$ 31,817
Township Assistance	8,483	366	1,342	7,507
Fire Fighting	51,505	69,608	49,356	71,757
Cumulative Fire	85,948	9,540	-	95,488
Levy Excess	619	-	446	173
Rainy Day	943	-	-	943
Donations, Rents & Interest	14,933	13,209	23,623	4,519
Totals	<u>\$ 192,723</u>	<u>\$ 124,591</u>	<u>\$ 105,110</u>	<u>\$ 212,204</u>

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

VAN BUREN TOWNSHIP, PULASKI 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.

VAN BUREN TOWNSHIP, PULASKI COUNTY
EXAMINATION RESULTS AND COMMENTS

OFFICIAL BOND

The following official bonds were not filed in the Office of the County Recorder:

James B. Gould January 1, 2009 to January 1, 2013

IC 5-4-1-5.1(b) states in part:

"Every elected or appointed officer, official, deputy, or employee of a political subdivision . . . shall file the bond in the office of the county recorder . . ."

DEPOSIT OF PUBLIC FUNDS

The Trustee was holding county distributions up to 45 days before depositing. A similar comment was in prior Report B31831.

IC 5-13-6-1(c) states in part:

"The public funds collected by township trustees shall be deposited in the designated depository on or before the first and fifteenth day of each month."

CAPITAL ASSET RECORDS

The Township did not maintain 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 Assets 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)

BOARD ELECTIONS

The Township Board did not meet on or before the first Tuesday after the first Monday in January to elect a Board President and a Board Secretary.

The Township Board shall meet annually on or before the first Tuesday after the first Monday in January at the office of the township trustee. The board shall meet and organize annually on the above date by electing one of its members chairman and one of its member's secretary for that year. Any tow members shall constitute a quorum. (Accounting and Uniform compliance Guidelines Manual for Township, Chapter 5)

VAN BUREN TOWNSHIP, PULASKI COUNTY
EXAMINATION RESULTS AND COMMENTS
(Continued)

FAILURE TO FILE ANNUAL REPORT ELECTRONICALLY

The Township did not file the Township Annual Report electronically.

IC 5-11-1-4 states:

"The state examiner shall require from every municipality and every state or local governmental unit, entity, or instrumentality financial reports covering the full period of each fiscal year. These reports shall be prepared, verified, and filed with the state examiner not later than sixty (60) days after the close of each fiscal year. The reports must be filed electronically, in a manner prescribed by the state examiner that is compatible with the technology employed by the political subdivision.

OLD OUTSTANDING CHECKS

Our review of the bank reconcilements as of December 31, 2009, revealed four checks outstanding totaling \$610.50 in excess of two years.

All checks drawn upon public funds of the township, which checks are outstanding and unpaid for two or more years as of December 31 of each year, shall be declared void. The amounts of such checks should be receipted into the fund or funds from which originally drawn by writing an official receipt or receipts therefore. The amount of such check should be receipted into the township (general) fund if the fund from which a check was drawn is not now in existence or cannot be ascertained. These checks should also be removed from the list of outstanding checks. IC 5-11-10.5-5 (Accounting and Uniform compliance Guidelines Manual for Township, Chapter 5)

VAN BUREN TOWNSHIP, PULASKI COUNTY
EXIT CONFERENCE

The contents of this report were discussed on March 23, 2010, with James B. Gould, Trustee.
The official concurred with our findings.