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

EXAMINATION REPORT
OF
MOUND TOWNSHIP
WARREN COUNTY, INDIANA
January 1, 2007 to December 31, 2009



FILED
04/29/2010

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OFFICIALS

Office

Official

Term

Trustee

Byron L. Berger

01-01-07 to 12-31-10

Chairman of the
Township Board

John R. Fulton

01-01-07 to 12-31-10



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF MOUND TOWNSHIP, WARREN COUNTY, INDIANA

We have examined the financial information presented herein of Mound Township (Township), for the period of January 1, 2007 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, 2007, 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

April 1, 2010

MOUND TOWNSHIP, WARREN COUNTY
SCHEDULES OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES
ALL GOVERNMENTAL FUND TYPES
As Of And For The Years Ended December 31, 2007, 2008, And 2009

	Cash and Investments 01-01-07	Receipts	Disbursements	Cash and Investments 12-31-07
Governmental Funds:				
Township	\$ 34,514	\$ 10,815	\$ 13,731	\$ 31,598
Dog	309	4	313	-
Township Assistance	21,449	1,775	2,661	20,563
Firefighting	13,662	10,136	11,500	12,298
Levy Excess	523	-	523	-
	<u>70,457</u>	<u>22,730</u>	<u>28,728</u>	<u>64,459</u>
Totals	<u>\$ 70,457</u>	<u>\$ 22,730</u>	<u>\$ 28,728</u>	<u>\$ 64,459</u>

	Cash and Investments 01-01-08	Receipts	Disbursements	Cash and Investments 12-31-08
Governmental Funds:				
Township	\$ 31,598	\$ 15,122	\$ 14,246	\$ 32,474
Township Assistance	20,563	3,177	3,934	19,806
Firefighting	12,298	17,125	11,500	17,923
Rainy Day	-	1,290	-	1,290
	<u>64,459</u>	<u>36,714</u>	<u>29,680</u>	<u>71,493</u>
Totals	<u>\$ 64,459</u>	<u>\$ 36,714</u>	<u>\$ 29,680</u>	<u>\$ 71,493</u>

	Cash and Investments 01-01-09	Receipts	Disbursements	Cash and Investments 12-31-09
Governmental Funds:				
Township	\$ 32,474	\$ 41,732	\$ 37,775	\$ 36,431
Township Assistance	19,806	3,830	1,048	22,588
Firefighting	17,923	22,401	11,500	28,824
Rainy Day	1,290	557	-	1,847
	<u>71,493</u>	<u>68,520</u>	<u>50,323</u>	<u>89,690</u>
Totals	<u>\$ 71,493</u>	<u>\$ 68,520</u>	<u>\$ 50,323</u>	<u>\$ 89,690</u>

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

MOUND TOWNSHIP, WARREN 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. However, 2007 taxes became delinquent if not paid by June 29 and November 13; 2008 taxes became delinquent if not paid by August 29 and November 10; and 2009 taxes became delinquent if not paid by July 17 and November 10.

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.

MOUND TOWNSHIP, WARREN COUNTY
EXIT CONFERENCE

The contents of this report were discussed on April 1, 2010, with Byron L. Berger, Trustee. Our examination disclosed no material items that warrant comment at this time.