B40278

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

FINANCIAL STATEMENT EXAMINATION REPORT

OF

CASS TOWNSHIP

LAPORTE COUNTY, INDIANA

January 1, 2009 to December 31, 2010

FILED
04/05/2012

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OFFICIALS

Office	Official	Term
Trustee	Tim A. Guse	01-01-07 to 12-31-14
Chairman of the Township Board	Jacqueline A. Tharp	01-01-09 to 12-31-12
School Superintendent	Norm Kleist	01-01-09 to 12-31-12

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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF CASS TOWNSHIP, LAPORTE COUNTY, INDIANA

We have examined the financial statement of Cass Township (Township), for the period of January 1, 2009 to December 31, 2010. The Township's management is responsible for the financial statement. 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 statement and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion.

As discussed in Note 1, the Township prepares its financial statement on the prescribed basis of accounting that demonstrates compliance with the reporting requirements established by the State Board of Accounts as allowed by state statute (IC 5-11-1-6), which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. The basis noted above is a different basis than that used in the prior year.

In our opinion, the financial statement referred to above presents fairly, in all material respects, the financial position and results of operations of the Township for the years ended December 31, 2009 and 2010, on the basis of accounting described in Note 1.

The Combining Schedules of Receipts, Disbursements, Other Financing Sources (Uses), and Cash and Investment Balances – Regulatory Basis, 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 financial statement. They have not been subjected to the examination procedures applied to the financial statement and, accordingly, we express no opinion on them.

This report is intended solely for the information and use of the Township's management and Township Board and is not intended to be and should not be used by anyone other than these specified parties. In accordance with Indiana Code 5-11-5-1, this report is a part of the public records of the State Board of Accounts and of the office examined.

STATE BOARD OF ACCOUNTS

February 14, 2012

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FINANCIAL STATEMENT

The financial statement and accompanying notes were approved by management of the Township. The financial statement and notes are presented as intended by the Township.

CASS TOWNSHIP, LAPORTE COUNTY
STATEMENT OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Years Ended December 31, 2009 and 2010

	Cash and Investments 01-01-09	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 12-31-09	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 12-31-10
School General	$ 243,858	$ 2,288,047	$ 1,944,526	$ 3,197	$ 590,576	$ 1,709,468	$ 1,517,056	$ 42,339	$ 825,327
Capital Projects	325,550	221,299	163,373	-	383,476	253,351	160,068	(81,921)	394,838
Transportation Operating	(113,209)	40,995	9,556	-	(81,770)	43,548	4,062	(2,600)	(44,884)
School Bus Replacement	97,233	11,680	-	-	108,913	13,248	74,086	-	48,075
Special Education Preschool	35,947	754	-	-	36,701	-	3,689	(33,012)	-
Rainy Day	135,906	-	116,236	90	19,760	-	107,824	98,784	10,720
School Lunch	22,893	105,254	105,026	-	23,121	101,132	97,908	1,216	27,561
Textbook Rental	-	4,310	4,310	-	-	5,089	5,089	-	-
Levy Excess	994	-	-	-	994	-	-	(994)	-
After School Program	-	-	-	-	-	412	1,285	-	(873)
Educational License Plates	1,032	57	-	-	1,089	131	-	-	1,220
SAFE School Haven	286	-	286	-	-	-	-	-	-
Remediation Grant	(15)	-	-	-	(15)	-	-	-	(15)
Drug Free Communities	486	200	522	(90)	74	100	-	-	174
Gifted and Talented	26,794	34,966	31,104	-	30,656	17,473	22,854	-	25,275
Title I	13,608	22,551	27,144	-	9,015	18,888	23,362	297	4,838
Innovative Education Program	814	-	1,956	3,366	2,224	-	-	-	2,224
Drug Free Schools	1,240	17	412	1,500	2,345	-	485	-	1,860
Eisenhower/Technology Grants	(479)	-	-	480	1	-	-	-	1
Class Size Reduction	(11,495)	-	-	-	(11,495)	-	-	-	(11,495)
Improving Teacher Quality	2,237	12,686	4,146	(8,063)	2,714	4,278	3,598	(2,406)	988
Technology Grant	398	-	398	-	-	-	100	-	(100)
Rural Schools and Low Income	(426)	37,166	36,352	(480)	(92)	39,321	15,128	(25,000)	(899)
ARRA, Fiscal Stabilization - Education	-	169,847	169,847	-	-	40,363	40,363	-	-
ARRA, Title I - Stimulus Grant	-	13,721	5,816	-	7,905	-	10,208	2,303	-
Payroll Clearing	4,042	339,252	338,525	-	4,769	306,643	305,390	-	6,022
Township General	(5,393)	83,731	43,998	-	34,340	61,048	44,061	(1,112)	50,215
Firefighting Fund	33,464	25,369	-	-	58,833	29,604	34,411	2,106	56,132
Township Assistance Fund	21,945	-	3,042	-	18,903	-	2,090	-	16,813
Dog Fund	685	-	-	-	685	-	685	-	-
Totals	$ 838,395	$ 3,411,902	$ 3,006,575	$ -	$ 1,243,722	$ 2,644,097	$ 2,473,802	$ -	$ 1,414,017

The notes to the financial statement are an integral part of this statement.

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

Township, as used herein, shall include, but is not limited to, school townships, school towns, school cities, consolidated school corporations, joint schools, metropolitan school districts, township school districts, county schools, united schools, school districts, cooperatives, educational service centers, community schools, community school corporations, and charter schools.

The Township was established under the laws of the State of Indiana. The Township operates under a Board of School Trustees form of government and provides educational services.

The accompanying financial statement presents the financial information for the Township (primary government).

B. Basis of Accounting

The financial statement is reported on a regulatory basis of accounting prescribed by the State Board of Accounts in accordance with state statute (IC 5-11-1-6), which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

The regulatory basis of accounting differs from accounting principles generally accepted in the United States of America in that receipts are recognized when received in cash, rather than when earned, and disbursements are recognized when paid, rather than when a liability is incurred.

C. Cash and Investments

Investments are stated at cost. Any changes in fair value of the investments are reported as receipts in the year of the sale of the investment.

D. Receipts

Receipts are presented in the aggregate on the face of the financial statement. The aggregate receipts include the following sources:

Local sources which include taxes, revenue from local governmental units other than school corporations, transfer tuition, transportation fees, investment income, food services, school corporation activities, revenue from community services activities, and other revenue from local sources.

Intermediate sources which include distributions from the County for fees collected for or on behalf of the Township including educational license plate fees, congressional interest, riverboat distributions, and other similar fees.

State sources which include distributions from the State of Indiana to be used by the Township for various purposes. Included in state sources are unrestricted grants, restricted grants, revenue in lieu of taxes, and revenue for or on behalf of the Township.

Federal sources which include distributions from the federal government to be used by the Township for various purposes. Included in federal sources are unrestricted grants, restricted grants, revenue in lieu of taxes, and revenue for or on behalf of the Township.

E. *Disbursements*

Disbursements are presented in the aggregate on the face of the financial statement. The aggregate disbursements include the following uses:

Instruction which includes outflows for regular programs, special programs, adult and continuing education programs, summer school programs, enrichment programs, remediation, and payments to other governmental units.

Support services which include outflows for support services related to students, instruction, general administration, and school administration. It also includes outflows for central services, operation and maintenance of plant services, and student transportation.

Noninstructional services which include outflows for food service operations and community service operations.

Facilities acquisition and construction which includes outflows for the acquisition, development, construction, and improvement of new and existing facilities.

Nonprogrammed charges which include outflows for donations to foundations, securities purchased, indirect costs, scholarships, and self-insurance payments.

F. *Other financing sources and uses*

Other financing sources and uses are presented in the aggregate on the face of the financial statement. The aggregate other financing sources and uses include the following:

Proceeds of long-term debt which includes money received in relation to the issuance of bonds or other long-term debt issues.

Sale of capital assets which includes money received when land, buildings, or equipment owned by the Township is sold.

Transfers in which includes money received by one fund as a result of transferring money from another fund. The transfers are used for cash flow purposes as provided by various statutory provisions.

Transfers out which includes money paid by one fund to another fund. The transfers are used for cash flow purposes as provided by various statutory provisions.

G. *Fund Accounting*

Separate funds are established, maintained, and reported by the Township. Each fund is used to account for money received from and used for specific sources and uses as determined by various regulations. Restrictions on some funds are set by statute while other funds are internally restricted by the Township. The money accounted for in a specific fund may only be available for use for certain, legally restricted purposes. Additionally, some funds are used to account for assets held by the Township in a trustee capacity as an agent of individuals, private organizations, other funds, or other governmental units and therefore the funds cannot be used for any expenditures of the unit itself.

Note 2. Budgets

The operating budget is initially prepared and approved at the local level. The fiscal officer of the Township submits a proposed operating budget to the governing board for the following calendar year. The budget is advertised as required by law. Prior to adopting the budget, the governing board conducts public hearings and obtains taxpayer comments. Prior to November 1, the governing board approves the budget for the next year. The budget for funds for which property taxes are levied is subject to final approval by the Indiana Department of Local Government Finance.

Note 3. Property Taxes

Property taxes levied are collected by the County Treasurer and are scheduled to be distributed to the Township in June and December; however, situations can arise which would delay the distributions. 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 percent 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 normally become delinquent if not paid by May 10 and November 10, respectively.

Note 4. Deposits and Investments

Deposits, made in accordance with state statute (IC 5-13), with financial institutions in the State of Indiana at year end should be 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 statutes authorize 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 5. Risk Management

The Township may be exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; job related illnesses or injuries to employees; medical benefits to employees, retirees, and dependents; and natural disasters.

These risks can be mitigated through the purchase of insurance, establishment of a self-insurance fund, and/or participation in a risk pool. The purchase of insurance transfers the risk to an independent third party. The establishment of a self-insurance fund allows the Township to set aside money for claim settlements. The self-insurance fund would be included in the financial statement. The purpose of participation in a risk pool is to provide a medium for the funding and administration of the risks. These risks may also be mitigated by the Township by recording as a disbursement and replacement items purchased.

Note 6. Pension Plans

A. Public Employees' Retirement Fund

Plan Description

The Indiana Public Employees' Retirement Fund (PERF) is a defined benefit pension plan. PERF is an agent multiple-employer public employee retirement system, which provides retirement benefits to plan members and beneficiaries. All full-time employees are eligible to participate in this defined benefit plan. State statutes (IC 5-10.2 and 5-10.3) govern, through the Indiana Public Retirement System (INPRS) Board, most requirements of the system, and give the Township authority to contribute to the plan. The PERF retirement benefit consists of the pension provided by employer contributions plus an annuity provided by the member's annuity savings account. The annuity savings account consists of members' contributions, set by state statute at 3 percent of compensation, plus the interest credited to the member's account. The employer may elect to make the contributions on behalf of the member.

INPRS administers the plan and issues a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole and for its participants. That report may be obtained by contacting:

Indiana Public Retirement System
1 North Capital Street, Suite 001
Indianapolis, IN 46204
Ph. (888) 526-1687

Funding Policy and Annual Pension Cost

The contribution requirements of the plan members for PERF are established by the Board of Trustees of INPRS.

B. Teachers' Retirement Fund

Plan Description

The Indiana Teachers' Retirement Fund (TRF) is a defined benefit pension plan. TRF is a cost-sharing multiple-employer public employee retirement system, which provides retirement benefits to plan members and beneficiaries. All employees engaged in teaching or in the supervision of teaching in the public schools of the State of Indiana are eligible to participate in TRF. State statute (IC 5-10.2) governs, through the Indiana Public Retirement System (INPRS) Board, most requirements of the system, and gives the Township authority to contribute to the plan. The TRF retirement benefit consists of the pension provided by employer contributions plus an annuity provided by the member's annuity savings account. The annuity savings account consists of members' contributions, set by state statute at 3 percent of compensation, plus the interest credited to the member's account. The Township may elect to make the contributions on behalf of the member.

INPRS issues a publicly available financial report that includes financial statements and required supplementary information for the TRF plan as a whole and for its participants. That report may be obtained by contacting:

Indiana Public Retirement System
1 North Capital Street, Suite 001
Indianapolis, IN 46204
Ph. (888) 286-3544

Funding Policy and Annual Pension Cost

The Township contributes the employer's share to TRF for certified employees employed under a federally funded program and all the certified employees hired after July 1, 1995. The Township currently receives partial funding, through the school funding formula, from the State of Indiana for this contribution. The employer's share of contributions for certified personnel who are not employed under a federally funded program and were hired before July 1, 1995, is considered to be an obligation of, and is paid by, the State of Indiana.

Note 7. Subsequent Events

LaPorte County Property Taxes

For the past four property tax years LaPorte County has been unable to establish approved assessment amounts for County-wide properties. This has caused the County to bill property tax owners based on "provisional" tax bills since the 2006 payable 2007 property tax billing year. In November 2010, LaPorte County completed an approved assessment of property values for the 2006 payable 2007 property tax year. On April 1, 2011, the County sent to tax payers a reconciling bill for the 2006 payable 2007 property tax year which was due April 21, 2011, and then subsequently settled by the County to local units of government. These delays and uncertainties have resulted in a lower than budget property tax collection rate for the County. It is undeterminable how much property tax collections the County will receive once all the reconciliation bills have been distributed and the collections received.

Tri-Township Consolidated School Corporation

On July 1, 2011, Cass Township entered into an agreement with Dewey and Prairie Townships to form a new school corporation called Tri-Township Consolidated School Corporation.

SUPPLEMENTARY INFORMATION – UNAUDITED

For additional financial information, the Township's Annual Reports can be found on the Indiana Transparency Portal website: www.in.gov/itp/annual_reports/.

Differences may be noted between the financial information presented in the financial statement contained in this report and the financial information presented in the Annual Reports of the Township which are referenced above. These differences, if any, are due to adjustments made to the financial information during the course of the examination. This is a common occurrence in any financial statement examination. The financial information presented in this report is examined information, and the accuracy of such information can be determined by reading the opinion given in the Independent Accountant's Report.

The supplementary information presented was prepared and/or approved by management of the Township. It is presented as intended by the Township.

CASS TOWNSHIP, LAPORTE COUNTY
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended December 31, 2009

	School General	Capital Projects	Transportation Operating	School Bus Replacement	Special Education Preschool	Rainy Day	School Lunch	Textbook Rental
Cash and investments - beginning	$ 243,858	$ 325,550	$ (113,209)	$ 97,233	$ 35,947	$ 135,906	$ 22,893	$ -
Receipts:								
Local sources	653,449	221,299	38,395	11,680	754	-	67,148	-
Intermediate sources	6,499	-	-	-	-	-	-	-
State sources	1,628,099	-	-	-	-	-	-	4,310
Federal sources	-	-	2,600	-	-	-	38,106	-
Total receipts	2,288,047	221,299	40,995	11,680	754	-	105,254	4,310
Disbursements:								
Current:								
Instruction	891,429	-	-	-	-	-	-	-
Support services	383,701	154,448	9,556	-	-	116,236	1,890	4,310
Noninstructional services	26,380	-	-	-	-	-	103,136	-
Facilities acquisition and construction	-	8,925	-	-	-	-	-	-
Nonprogrammed charges	643,016	-	-	-	-	-	-	-
Total disbursements	1,944,526	163,373	9,556	-	-	116,236	105,026	4,310
Excess (deficiency) of receipts over disbursements	343,521	57,926	31,439	11,680	754	(116,236)	228	-
Other financing sources (uses):								
Transfers in	3,197	-	-	-	-	90	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	3,197	-	-	-	-	90	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	346,718	57,926	31,439	11,680	754	(116,146)	228	-
Cash and investments - ending	$ 590,576	$ 383,476	$ (81,770)	$ 108,913	$ 36,701	$ 19,760	$ 23,121	$ -

CASS TOWNSHIP, LAPORTE COUNTY
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended December 31, 2009
(Continued)

	Levy Excess	After School Program	Educational License Plates	SAFE School Haven	Remediation Grant	Drug Free Communities	Gifted and Talented	Title I
Cash and investments - beginning	$ 994	$ -	$ 1,032	$ 286	$ (15)	$ 486	$ 26,794	$ 13,608
Receipts:								
Local sources	-	-	57	-	-	-	297	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	200	34,669	-
Federal sources	-	-	-	-	-	-	-	22,551
Total receipts	-	-	57	-	-	200	34,966	22,551
Disbursements:								
Current:								
Instruction	-	-	-	-	-	477	28,560	27,144
Support services	-	-	-	286	-	45	2,200	-
Noninstructional services	-	-	-	-	-	-	344	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	286	-	522	31,104	27,144
Excess (deficiency) of receipts over disbursements	-	-	57	(286)	-	(322)	3,862	(4,593)
Other financing sources (uses):								
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	(90)	-	-
Total other financing sources (uses)	-	-	-	-	-	(90)	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	57	(286)	-	(412)	3,862	(4,593)
Cash and investments - ending	$ 994	$ -	$ 1,089	$ -	$ (15)	$ 74	$ 30,656	$ 9,015

CASS TOWNSHIP, LAPORTE COUNTY
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended December 31, 2009
(Continued)

	Innovative Education Program	Drug Free Schools	Eisenhower/ Technology Grants	Class Size Reduction	Improving Teacher Quality	Technology Grant	Rural Schools and Low Income	ARRA, Fiscal Stabilization - Education
Cash and investments - beginning	$ 814	$ 1,240	$ (479)	$ (11,495)	$ 2,237	$ 398	$ (426)	$ -
Receipts:								
Local sources	-	17	-	-	63	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	12,623	-	37,166	169,847
Total receipts	-	17	-	-	12,686	-	37,166	169,847
Disbursements:								
Current:								
Instruction	1,956	412	-	-	3,366	398	7,168	693
Support services	-	-	-	-	780	-	29,184	11,373
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	157,781
Total disbursements	1,956	412	-	-	4,146	398	36,352	169,847
Excess (deficiency) of receipts over disbursements	(1,956)	(395)	-	-	8,540	(398)	814	-
Other financing sources (uses):								
Transfers in	4,000	1,500	480	-	-	-	-	-
Transfers out	(634)	-	-	-	(8,063)	-	(480)	-
Total other financing sources (uses)	3,366	1,500	480	-	(8,063)	-	(480)	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	1,410	1,105	480	-	477	(398)	334	-
Cash and investments - ending	$ 2,224	$ 2,345	$ 1	$ (11,495)	$ 2,714	$ -	$ (92)	$ -

CASS TOWNSHIP, LAPORTE COUNTY
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended December 31, 2009
(Continued)

	ARRA, Title I - Stimulus Grants	Payroll Clearing	Township General	Firefighting Fund	Township Assistance Fund	Dog Fund	Totals
Cash and investments - beginning	$ -	$ 4,042	$ (5,393)	$ 33,464	$ 21,945	$ 685	$ 838,395
Receipts:							
Local sources	-	339,252	83,731	25,369	-	-	1,441,511
Intermediate sources	-	-	-	-	-	-	6,499
State sources	-	-	-	-	-	-	1,667,278
Federal sources	13,721	-	-	-	-	-	296,614
Total receipts	13,721	339,252	83,731	25,369	-	-	3,411,902
Disbursements:							
Current:							
Instruction	5,816	-	-	-	-	-	967,419
Support services	-	-	-	-	-	-	714,009
Noninstructional services	-	-	-	-	-	-	129,860
Facilities acquisition and construction	-	-	-	-	-	-	8,925
Nonprogrammed charges	-	338,525	43,998	-	3,042	-	1,186,362
Total disbursements	5,816	338,525	43,998	-	3,042	-	3,006,575
Excess (deficiency) of receipts over disbursements	7,905	727	39,733	25,369	(3,042)	-	405,327
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	9,267
Transfers out	-	-	-	-	-	-	(9,267)
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	7,905	727	39,733	25,369	(3,042)	-	405,327
Cash and investments - ending	$ 7,905	$ 4,769	$ 34,340	$ 58,833	$ 18,903	$ 685	$ 1,243,722

CASS TOWNSHIP, LAPORTE COUNTY
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended December 31, 2010

	School General	Capital Projects	Transportation Operating	School Bus Replacement	Special Education Preschool	Rainy Day	School Lunch	Textbook Rental
Cash and investments - beginning	$ 590,576	$ 383,476	$ (81,770)	$ 108,913	$ 36,701	$ 19,760	$ 23,121	$ -
Receipts:								
Local sources	66,515	253,351	43,548	13,248	-	-	58,357	-
Intermediate sources	6,299	-	-	-	-	-	-	-
State sources	1,646,415	-	-	-	-	-	3,891	5,089
Federal sources	(9,761)	-	-	-	-	-	38,884	-
Total receipts	1,709,468	253,351	43,548	13,248	-	-	101,132	5,089
Disbursements:								
Current:								
Instruction	811,874	-	-	-	-	-	-	-
Support services	363,892	146,660	4,062	74,086	-	107,824	1,635	5,089
Noninstructional services	26,550	-	-	-	-	-	96,273	-
Facilities acquisition and construction	-	12,836	-	-	-	-	-	-
Nonprogrammed charges	314,740	572	-	-	3,689	-	-	-
Total disbursements	1,517,056	160,068	4,062	74,086	3,689	107,824	97,908	5,089
Excess (deficiency) of receipts over disbursements	192,412	93,283	39,486	(60,838)	(3,689)	(107,824)	3,224	-
Other financing sources (uses):								
Transfers in	60,418	18,079	-	-	(33,012)	100,000	1,216	-
Transfers out	(18,079)	(100,000)	(2,600)	-	-	(1,216)	-	-
Total other financing sources (uses)	42,339	(81,921)	(2,600)	-	(33,012)	98,784	1,216	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	234,751	11,362	36,886	(60,838)	(36,701)	(9,040)	4,440	-
Cash and investments - ending	$ 825,327	$ 394,838	$ (44,884)	$ 48,075	$ -	$ 10,720	$ 27,561	$ -

CASS TOWNSHIP, LAPORTE COUNTY
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended December 31, 2010
(Continued)

	Levy Excess	After School Program	Educational License Plates	SAFE School Haven	Remediation Grant	Drug Free Communities	Gifted and Talented	Title I
Cash and investments - beginning	$ 994	$ -	$ 1,089	$ -	$ (15)	$ 74	$ 30,656	$ 9,015
Receipts:								
Local sources	-	412	131	-	-	-	1	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	100	17,472	-
Federal sources	-	-	-	-	-	-	-	18,888
Total receipts	-	412	131	-	-	100	17,473	18,888
Disbursements:								
Current:								
Instruction	-	-	-	-	-	-	22,363	23,125
Support services	-	1,285	-	-	-	-	491	237
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	1,285	-	-	-	-	22,854	23,362
Excess (deficiency) of receipts over disbursements	-	(873)	131	-	-	100	(5,381)	(4,474)
Other financing sources (uses):								
Transfers in	-	-	-	-	-	-	-	2,600
Transfers out	(994)	-	-	-	-	-	-	(2,303)
Total other financing sources (uses)	(994)	-	-	-	-	-	-	297
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(994)	(873)	131	-	-	100	(5,381)	(4,177)
Cash and investments - ending	$ -	$ (873)	$ 1,220	$ -	$ (15)	$ 174	$ 25,275	$ 4,838

CASS TOWNSHIP, LAPORTE COUNTY
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended December 31, 2010
(Continued)

	Innovative Education Program	Drug Free Schools	Eisenhower/ Technology Grants	Class Size Reduction	Improving Teacher Quality	Technology Grant	Rural Schools and Low Income	ARRA, Fiscal Stabilization - Education
Cash and investments - beginning	$ 2,224	$ 2,345	$ 1	$ (11,495)	$ 2,714	$ -	$ (92)	$ -
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	4,278	-	39,321	40,363
Total receipts	-	-	-	-	4,278	-	39,321	40,363
Disbursements:								
Current:								
Instruction	-	485	-	-	3,598	-	8,803	-
Support services	-	-	-	-	-	100	6,325	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	40,363
Total disbursements	-	485	-	-	3,598	100	15,128	40,363
Excess (deficiency) of receipts over disbursements	-	(485)	-	-	680	(100)	24,193	-
Other financing sources (uses):								
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	(2,406)	-	(25,000)	-
Total other financing sources (uses)	-	-	-	-	(2,406)	-	(25,000)	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(485)	-	-	(1,726)	(100)	(807)	-
Cash and investments - ending	$ 2,224	$ 1,860	$ 1	$ (11,495)	$ 988	$ (100)	$ (899)	$ -

CASS TOWNSHIP, LAPORTE COUNTY
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended December 31, 2010
(Continued)

	ARRA, Title I - Stimulus Grants	Payroll Clearing	Township General	Firefighting Fund	Township Assistance Fund	Dog Fund	Totals
Cash and investments - beginning	$ 7,905	$ 4,769	$ 34,340	$ 58,833	$ 18,903	$ 685	$ 1,243,722
Receipts:							
Local sources	-	306,643	61,048	29,604	-	-	832,858
Intermediate sources	-	-	-	-	-	-	6,299
State sources	-	-	-	-	-	-	1,672,967
Federal sources	-	-	-	-	-	-	131,973
Total receipts	-	306,643	61,048	29,604	-	-	2,644,097
Disbursements:							
Current:							
Instruction	10,208	-	-	-	-	-	880,456
Support services	-	-	-	-	-	-	711,686
Noninstructional services	-	-	-	-	-	-	122,823
Facilities acquisition and construction	-	-	-	-	-	-	12,836
Nonprogrammed charges	-	305,390	44,061	34,411	2,090	685	746,001
Total disbursements	10,208	305,390	44,061	34,411	2,090	685	2,473,802
Excess (deficiency) of receipts over disbursements	(10,208)	1,253	16,987	(4,807)	(2,090)	(685)	170,295
Other financing sources (uses):							
Transfers in	2,303	-	-	2,106	-	-	153,710
Transfers out	-	-	(1,112)	-	-	-	(153,710)
Total other financing sources (uses)	2,303	-	(1,112)	2,106	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(7,905)	1,253	15,875	(2,701)	(2,090)	(685)	170,295
Cash and investments - ending	$ -	$ 6,022	$ 50,215	$ 56,132	$ 16,813	$ -	$ 1,414,017

CASS TOWNSHIP, LAPORTE COUNTY
SUPPLEMENTARY INFORMATION
SCHEDULE OF CAPITAL ASSETS
December 31, 2010

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.

	Ending Balance
Capital assets, not being depreciated:	
Land	$ 20,000
Buildings	7,572,414
Machinery and equipment	217,625
Total capital assets not being depreciated	$ 7,810,039

CASS TOWNSHIP, LAPORTE COUNTY
SUPPLEMENTARY INFORMATION
SCHEDULE OF LONG-TERM DEBT
December 31, 2010

Description of Debt	Ending Principal Balance	Principal and Interest Due Within One Year
Loan payable:		
Boilers at Wanatah School	$ 153,572	$ 25,997

CASS TOWNSHIP, LAPORTE COUNTY
EXAMINATION RESULT AND COMMENT

OVERDRAWN FUND BALANCES

The following funds were overdrawn at December 31, 2009 and/or 2010, by the amounts listed below:

Fund	2009	2010
Transportation Operating	$ 81,770	$ 44,884
After School Program	-	873
Remediation Grant	15	15
Class Size Reduction	11,495	11,495
Technology Grant	-	100
Rural Schools and Low Income	92	899

The balance of any fund may not be reduced below zero. Routinely overdrawn funds could be an indicator of serious financial problems which should be investigated by the governmental unit. (Accounting and Uniform Compliance Guidelines Manual for Townships, Chapter 13)

CASS TOWNSHIP, LAPORTE COUNTY
EXIT CONFERENCE

The contents of this report were discussed on February 14, 2012, with Tim A. Guse, Trustee; Jacqueline A. Tharp, Chairman of the Township Board; Norm Kleist, School Superintendent; and Dara Guse, Treasurer. The officials concurred with our finding.