

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

EXAMINATION REPORT  
OF  
NOBLESVILLE TOWNSHIP  
HAMILTON COUNTY, INDIANA  
January 1, 2006 to December 31, 2007



**FILED**  
07/22/2008



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OFFICIALS

Office

Official

Term

Trustee

Billie Caldwell

01-01-03 to 12-31-10

Chairman of the  
Township Board

Jeffrey Reveal  
Becki Wise

01-01-06 to 12-31-06  
01-01-07 to 12-31-07



**STATE OF INDIANA**  
AN EQUAL OPPORTUNITY EMPLOYER

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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF NOBLESVILLE TOWNSHIP, HAMILTON COUNTY, INDIANA

We have examined the schedules of receipts, disbursements, and cash and investment balances of Noblesville 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 schedule of receipts, disbursements, and cash and investment balances 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 schedules referred to above present fairly, in all material respects, the cash transactions 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 Long-Term Debt, as listed in the Table of Contents, is presented for additional analysis and is not a required part of the basic financial information. It has not been subjected to the examination procedures applied to the basic financial information and, accordingly, we express no opinion on it.

STATE BOARD OF ACCOUNTS

May 19, 2008

NOBLESVILLE TOWNSHIP, HAMILTON COUNTY  
SCHEDULES OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES  
ALL GOVERNMENTAL 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	\$ 158,982	\$ 488,409	\$ 313,499	\$ 333,891
Dog	660	1,847	2,507	-
Township Assistance	73,311	72,168	111,909	93,569
Firefighting	338	1,480,905	1,233,446	673,797
Park and Recreation	51,882	141,056	62,088	130,850
COIT Special Distributions	16,579	-	6,500	10,079
Donation	1,009	1,200	107	2,102
Levy Excess	27,078	9,685	-	36,763
Debt Service	40,514	5,459	41,047	4,927
Cumulative Fire	35,301	193,839	100,643	228,497
Totals	<u>\$ 405,654</u>	<u>\$ 2,394,568</u>	<u>\$ 1,871,746</u>	<u>\$ 1,514,475</u>

	Cash and Investments 01-01-07	Receipts	Disbursements	Cash and Investments 12-31-07
Governmental Funds:				
Township	\$ 333,891	\$ 589,940	\$ 503,668	\$ 470,164
Township Assistance	93,569	116,517	111,107	38,979
Firefighting	673,797	1,847,422	1,816,538	678,681
Park and Recreation	130,850	152,167	163,565	219,452
COIT Special Distributions	10,079	-	500	9,579
Donation	2,102	12,073	9,601	4,575
Levy Excess	36,763	-	36,763	-
Debt Service	4,927	74,764	42,023	37,667
Cumulative Fire	228,497	187,618	250,000	316,115
Totals	<u>\$ 1,514,475</u>	<u>\$ 2,980,500</u>	<u>\$ 2,933,765</u>	<u>\$ 1,775,212</u>

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

NOBLESVILLE TOWNSHIP, HAMILTON 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.

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.

NOBLESVILLE TOWNSHIP, HAMILTON COUNTY  
NOTES TO FINANCIAL INFORMATION  
(Continued)

Note 6. Pension Plan

Public Employees' Retirement Fund

Plan Description

The Township contributes to the Indiana Public Employees' Retirement Fund (PERF), 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 PERF 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% of compensation, plus the interest credited to the member's account. The employer may elect to make the contributions on behalf of the member.

PERF 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:

Public Employees' Retirement Fund  
Harrison Building, Room 800  
143 West Market Street  
Indianapolis, IN 46204  
Ph. (317) 233-4162

Funding Policy and Annual Pension Cost

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

Note 7. Long-Term Debt

The Township has entered into debt such as bonds for a community center. The outstanding principal at December 31, 2007, was \$122,000.

NOBLESVILLE TOWNSHIP  
 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
Bonds payable:		
General obligation bonds:		
Community Center	\$ 122,000	\$ 40,012
Total governmental activities debt	<u>\$ 122,000</u>	<u>\$ 40,012</u>

NOBLESVILLE TOWNSHIP, HAMILTON COUNTY  
EXIT CONFERENCE

The contents of this report were discussed on June 24, 2008, with Billie Caldwell, Trustee. Our examination disclosed no material items that warrant comment at this time.