

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

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



**FILED**  
08/21/2008



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OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Trustee	Marion Hensley Terry Michael	01-01-03 to 12-31-06 01-01-07 to 12-31-10
Chairman of the Township Board	Michael Reuter	01-01-04 to 12-31-08



**STATE OF INDIANA**  
AN EQUAL OPPORTUNITY EMPLOYER

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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF FALL CREEK TOWNSHIP, HAMILTON COUNTY, INDIANA

We have examined the financial information presented herein of Fall Creek 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 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 schedules referred to above presents fairly, in all material respects, the financial information 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.

STATE BOARD OF ACCOUNTS

May 28, 2008

FALL CREEK TOWNSHIP, HAMILTON COUNTY  
SCHEDULES OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES  
ALL GOVERNMENTAL AND FIDUCIARY 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	\$ 607,153	\$ 343,912	\$ 217,611	\$ 733,455
Dog	1,463	6,622	8,085	-
Township Assistance	35,945	28,475	34,155	30,266
Firefighting	382,565	3,814,133	3,326,542	870,156
Levy Excess	739	706	739	706
Township Bond Debt	82,665	230,878	224,212	89,331
Cumulative Fire	420,502	137,623	11,118	547,007
Fiduciary Fund:				
Payroll Withholdings	101	15,054	15,155	-
Totals	<u>\$ 1,531,133</u>	<u>\$ 4,577,404</u>	<u>\$ 3,837,616</u>	<u>\$ 2,270,921</u>

	Cash and Investments 01-01-07	Receipts	Disbursements	Cash and Investments 12-31-07
Governmental Funds:				
Township	\$ 733,455	\$ 1,702,225	\$ 1,613,845	\$ 821,835
Township Assistance	30,266	36,839	40,484	26,621
Firefighting	870,156	1,436,086	2,187,128	119,114
Levy Excess	706	10,487	-	11,193
Township Bond Debt	89,331	208,284	213,569	84,047
Cumulative Fire	547,007	132,899	1,232	678,675
Fiduciary Fund:				
Payroll Withholdings	-	10,628	10,628	-
Totals	<u>\$ 2,270,921</u>	<u>\$ 3,537,449</u>	<u>\$ 4,066,885</u>	<u>\$ 1,741,485</u>

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

FALL CREEK 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 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.

Note 6. Long-Term Debt

The Township has entered into debt such as bonds for a township building. The outstanding principal at December 31, 2007, was \$730,000.

FALL CREEK TOWNSHIP, HAMILTON COUNTY  
 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:		
Township Building	\$ 730,000	\$ 188,968
Total governmental activities debt	<u>\$ 730,000</u>	<u>\$ 188,968</u>

FALL CREEK TOWNSHIP, HAMILTON COUNTY  
EXIT CONFERENCE

The contents of this report were discussed on July 14, 2008, with Terry Michael, Trustee. Our examination disclosed no material items that warrant comment at this time.