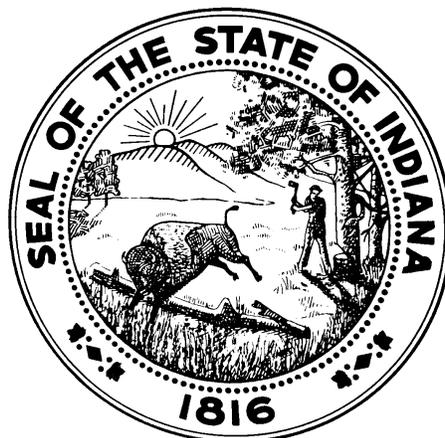


STATE BOARD OF ACCOUNTS
302 West Washington Street
Room E418
INDIANAPOLIS, INDIANA 46204-2769

EXAMINATION REPORT
OF
SPRINGFIELD TOWNSHIP
ALLEN COUNTY, INDIANA
January 1, 2006 to December 31, 2007



FILED
09/05/2008

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OFFICIALS

Office

Official

Term

Trustee

Bruce Amstutz

01-01-03 to 12-31-10

Chairman of the
Township Board

Paul Fordham
Mark Roemke
Brian Amstutz

01-01-06 to 12-31-06
01-01-07 to 12-31-07
01-01-08 to 12-31-08



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

STATE BOARD OF ACCOUNTS
302 WEST WASHINGTON STREET
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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF SPRINGFIELD TOWNSHIP, ALLEN COUNTY, INDIANA

We have examined the financial information presented herein of Springfield 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 financial information 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.

The 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 basic financial information. They have not been subjected to the examination procedures applied to the basic financial information and, accordingly, we express no opinion on them.

STATE BOARD OF ACCOUNTS

July 21, 2008

SPRINGFIELD TOWNSHIP, ALLEN 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	\$ 1,054	\$ 34,501	\$ 30,535	\$ 5,020
Dog	1,137	1,074	2,211	-
Township Assistance	29,559	8,442	17,832	20,169
Firefighting	28,228	14,497	37,336	5,389
Park and Recreation	1,619	4,488	5,525	582
Levy Excess	-	747	-	747
Fire Debt	14,156	995	14,966	185
Lease Rental	25,673	54,865	52,771	27,767
Tower	-	1,000	-	1,000
Cumulative Fire	117,867	28,191	6,474	139,584
Fiduciary Fund:				
Buggy Plate	-	14,972	14,972	-
Totals	<u>\$ 219,293</u>	<u>\$ 163,772</u>	<u>\$ 182,622</u>	<u>\$ 200,443</u>

	Cash and Investments 01-01-07	Receipts	Disbursements	Cash and Investments 12-31-07
Governmental Funds:				
Township	\$ 5,020	\$ 34,445	\$ 29,382	\$ 10,083
Township Assistance	20,169	24,320	21,713	22,776
Firefighting	5,389	24,750	41,577	(11,438)
Park and Recreation	582	5,940	4,850	1,672
Levy Excess	747	-	747	-
Fire Debt	185	-	185	-
Lease Rental	27,767	50,868	51,500	27,135
Tower	1,000	17,900	-	18,900
Cumulative Fire	139,584	41,615	81,464	99,735
Fiduciary Fund:				
Buggy Plate	-	15,390	15,390	-
Totals	<u>\$ 200,443</u>	<u>\$ 215,228</u>	<u>\$ 246,808</u>	<u>\$ 168,863</u>

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

SPRINGFIELD TOWNSHIP, ALLEN 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.

SPRINGFIELD TOWNSHIP, ALLEN COUNTY
NOTES TO FINANCIAL INFORMATION
(Continued)

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 a capital lease for construction of a new fire station. The outstanding principal at December 31, 2007, was \$450,000.

Note 7. Holding Corporation

The Township entered into a capital lease with Springfield Township Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to State statute for the purpose of financing and constructing a new fire/ambulance station for the Township.

SPRINGFIELD TOWNSHIP, ALLEN COUNTY
SUPPLEMENTARY INFORMATION
SCHEDULE OF CAPITAL ASSETS

December 31, 2007

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.

<u>Primary Government</u>	<u>Ending Balance</u>
Governmental activities:	
Capital assets, not being depreciated:	
Land	\$ 25,660
Buildings	597,255
Improvements other than buildings	112,410
Machinery and equipment	<u>447,681</u>
 Total governmental activities, capital assets not being depreciated	 <u>\$ 1,183,006</u>

SPRINGFIELD TOWNSHIP, ALLEN COUNTY
 SUPPLEMENTARY INFORMATION
 SCHEDULE OF LONG-TERM DEBT
 December 31, 2007

Description of Debt	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental Activities:		
Capital leases:		
Construction of Fire Station	\$ 450,000	\$ 53,000

SPRINGFIELD TOWNSHIP, ALLEN COUNTY
EXAMINATION RESULTS AND COMMENTS

APPROPRIATIONS

The records presented for examination indicated the following expenditures in excess of budgeted appropriations:

<u>Fund</u>	<u>Years</u>	<u>Excess Amount Expended</u>
Township General	2006	\$ 3,126
Firefighting	2006	5,790
Firefighting	2007	489

Indiana Code 6-1.1-18-4 states in part: ". . . the proper officers of a political subdivision shall appropriate funds in such a manner that the expenditures for a year do not exceed its budget for that year as finally determined under this article."

OVERDRAWN FUND BALANCES

The Firefighting Fund was overdrawn by \$11,438 in 2007.

The balance of any fund may not be reduced below zero. (Accounting and Uniform Compliance Guidelines Manual for Townships, Chapter 13)

SPRINGFIELD TOWNSHIP, ALLEN COUNTY
EXIT CONFERENCE

The contents of this report were discussed on July 21, 2008, with Bruce Amstutz, Trustee. The official concurred with our findings.