

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

EXAMINATION REPORT
OF
HAMILTON TOWNSHIP
DELAWARE COUNTY, INDIANA
January 1, 2007 to December 31, 2008



FILED
12/16/2009

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OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Trustee	Ralph N. Flowers	01-01-07 to 12-31-10
Chairman of the Township Board	Larry Scott Jaye K. Wilson	01-01-07 to 12-31-07 01-01-08 to 12-31-09



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

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INDEPENDENT ACCOUNTANT'S REPORT

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

We have examined the financial information presented herein of Hamilton Township (Township), for the period of January 1, 2007 to December 31, 2008. 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 and 2008, 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

November 3, 2009

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

	Cash and Investments 01-01-07	Receipts	Disbursements	Cash and Investments 12-31-07
Governmental Funds:				
Township	\$ 6,497	\$ 30,151	\$ 29,295	\$ 7,353
Dog	720	-	720	-
Township Assistance	5,069	13,077	12,770	5,376
Firefighting	20,574	70,389	69,980	20,983
Rainy Day	456	-	-	456
Levy Excess	1,650	-	1,650	-
Fire Equipment Debt	31,191	58,373	59,482	30,082
Cumulative Fire	9,145	84,090	87,789	5,446
Totals	<u>\$ 75,302</u>	<u>\$ 256,080</u>	<u>\$ 261,686</u>	<u>\$ 69,696</u>

	Cash and Investments 01-01-08	Receipts	Disbursements	Cash and Investments 12-31-08
Governmental Funds:				
Township	\$ 7,353	\$ 28,717	\$ 27,228	\$ 8,842
Township Assistance	5,376	16,355	19,154	2,577
Firefighting	20,983	49,483	69,000	1,466
Rainy Day	456	403	650	209
Fire Equipment Debt	30,082	38,226	59,483	8,825
Cumulative Fire	5,446	61,196	62,686	3,956
Totals	<u>\$ 69,696</u>	<u>\$ 194,380</u>	<u>\$ 238,201</u>	<u>\$ 25,875</u>

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

HAMILTON TOWNSHIP, DELAWARE 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. Property tax collections were delayed in 2008 due to reassessment delays resulting in the second installment for 2008 not payable until January 10, 2009, and not distributed until March 31, 2009.

Note 5. Deposits and Investments

Deposits, made in accordance with IC 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.

HAMILTON TOWNSHIP, DELAWARE COUNTY
 SUPPLEMENTARY INFORMATION
 SCHEDULE OF LONG-TERM DEBT
 December 31, 2008

The Township has entered into the following debt:

Description of Debt	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities: Notes and loans payable	\$ 301,247	\$ 109,917

HAMILTON TOWNSHIP, DELAWARE COUNTY
EXAMINATION RESULTS AND COMMENTS

ORDINANCES AND RESOLUTIONS

The Township has a resolution concerning salaries. However, the Trustee was overpaid by \$100 in 2008.

Each governmental unit is responsible for complying with the ordinances, resolutions, and policies it adopts. (Accounting and Uniform Compliance Guidelines Manual for Townships, Chapter 13)

CAPITAL ASSET RECORDS

Information presented for examination did not indicate a current inventory or record of capital assets.

Every governmental unit should have a complete inventory of all capital assets owned which reflect their acquisition value. Such inventory should be recorded on the applicable Capital Asset Ledger. A complete inventory should be taken at least every two years for good internal control and for verifying account balances carried in the accounting records. (Accounting and Uniform Compliance Guidelines Manual for Townships, Chapter 13)

HAMILTON TOWNSHIP, DELAWARE COUNTY
EXIT CONFERENCE

The contents of this report were discussed on November 3, 2009, with Ralph N. Flowers, Trustee.