

**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, 2008 to December 31, 2009



**FILED**  
04/07/2010



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OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Trustee	Terry Michael	01-01-07 to 12-31-10
Chairman of the Township Board	Michael Reuter Jason Meyer	01-01-08 to 12-31-09 01-01-10 to 12-31-10



**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, 2008 to December 31, 2009. 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, 2008 and 2009, 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

March 16, 2010

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, 2008 And 2009

	Cash and Investments 01-01-08	Receipts	Disbursements	Cash and Investments 12-31-08
Governmental Funds:				
Township	\$ 821,835	\$ 238,381	\$ 225,070	\$ 835,146
Township Assistance	26,621	78,811	74,862	30,570
Firefighting	119,114	2,111,200	2,230,314	-
Levy Excess	11,193	-	-	11,193
Township Bond Debt	84,047	99,975	109,468	74,554
Rainy Day	-	332,690	256,340	76,350
Cumulative Fire	678,675	167,147	314,154	531,668
Fiduciary Fund:				
Payroll Withholdings	-	11,224	10,407	817
Totals	<u>\$ 1,741,485</u>	<u>\$ 3,039,428</u>	<u>\$ 3,220,615</u>	<u>\$ 1,560,298</u>
	Cash and Investments 01-01-09	Receipts	Disbursements	Cash and Investments 12-31-09
Governmental Funds:				
Township	\$ 835,146	\$ 1,479,955	\$ 1,597,048	\$ 718,053
Township Assistance	30,570	107,883	138,453	-
Firefighting	-	2,227,191	2,126,448	100,743
Levy Excess	11,193	-	-	11,193
Township Bond Debt	74,554	128,875	111,374	92,055
Rainy Day	76,350	-	63,374	12,976
Cumulative Fire	531,668	116,310	-	647,978
Fiduciary Fund:				
Payroll Withholdings	817	27,255	24,849	3,223
Totals	<u>\$ 1,560,298</u>	<u>\$ 4,087,469</u>	<u>\$ 4,061,546</u>	<u>\$ 1,586,221</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, 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.

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, 2009, was \$565,000.

FALL CREEK TOWNSHIP, HAMILTON COUNTY  
 SUPPLEMENTARY INFORMATION  
 SCHEDULE OF LONG-TERM DEBT  
 December 31, 2009

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	\$ 565,000	\$ 107,580
Total governmental activities debt	<u>\$ 565,000</u>	<u>\$ 107,580</u>

FALL CREEK TOWNSHIP, HAMILTON COUNTY  
EXIT CONFERENCE

The contents of this report were discussed on March 16, 2010, with Terry Michael, Trustee. Our examination disclosed no material items that warrant comment at this time.