

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

EXAMINATION REPORT
OF
SILVER CREEK TOWNSHIP
CLARK COUNTY, INDIANA
January 1, 2007 to December 31, 2009



FILED
05/13/2010

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OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Trustee	William L. Ramser	01-01-07 to 12-31-10
Chairman of the Township Board	Janet Rudd	01-01-07 to 12-31-07
	Cindy Couch	01-01-08 to 12-31-08
	Janet Rudd	01-01-09 to 12-31-10



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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF SILVER CREEK TOWNSHIP, CLARK COUNTY, INDIANA

We have examined the financial information presented herein of Silver Creek Township (Township), for the period of January 1, 2007 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 present fairly, in all material respects, the financial information of the Township for the years ended December 31, 2007, 2008, and 2009, based on the criteria set forth in the uniform compliance guidelines established by the Indiana State Board of Accounts.

STATE BOARD OF ACCOUNTS

April 26, 2010

SILVER CREEK TOWNSHIP, CLARK 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, 2007, 2008, And 2009

	Cash and Investments 01-01-07	Receipts	Disbursements	Cash and Investments 12-31-07
Governmental Funds:				
Township	\$ 420,554	\$ 49,826	\$ 34,767	\$ 435,613
Dog	563	-	563	-
Township Assistance	120,486	13,776	12,781	121,481
Park and Recreation	244,039	45,017	46,317	242,739
Park and Recreation Donation	31,490	101	-	31,591
Rainy Day	-	57,646	-	57,646
Fiduciary Fund:				
Payroll Withholdings	-	1,974	1,274	700
Totals	<u>\$ 817,132</u>	<u>\$ 168,340</u>	<u>\$ 95,702</u>	<u>\$ 889,770</u>

	Cash and Investments 01-01-08	Receipts	Disbursements	Cash and Investments 12-31-08
Governmental Funds:				
Township	\$ 435,613	\$ 100,057	\$ 53,489	\$ 482,181
Township Assistance	121,481	14,669	10,305	125,845
Park and Recreation	242,739	21,394	53,166	210,967
Park and Recreation Donation	31,591	10	-	31,601
Rainy Day	57,646	6,951	4,690	59,907
Fiduciary Fund:				
Payroll Withholdings	700	7,058	5,787	1,971
Totals	<u>\$ 889,770</u>	<u>\$ 150,139</u>	<u>\$ 127,437</u>	<u>\$ 912,472</u>

	Cash and Investments 01-01-09	Receipts	Disbursements	Cash and Investments 12-31-09
Governmental Funds:				
Township	\$ 482,181	\$ 131,562	\$ 93,642	\$ 520,101
Township Assistance	125,845	23,162	14,310	134,697
Park and Recreation	210,967	32,138	33,141	209,964
Park and Recreation Donation	31,601	6	-	31,607
Rainy Day	59,907	4,635	4,629	59,913
Fiduciary Fund:				
Payroll Withholdings	1,971	9,663	9,012	2,622
Totals	<u>\$ 912,472</u>	<u>\$ 201,166</u>	<u>\$ 154,734</u>	<u>\$ 958,904</u>

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

SILVER CREEK TOWNSHIP, CLARK 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: 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.

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.

SILVER CREEK TOWNSHIP, CLARK COUNTY
EXAMINATION RESULTS AND COMMENTS

PRESCRIBED FORM

The following prescribed form was not in use:

General Form 350 Investment Register

Officials and employees are required to use State Board of Accounts prescribed or approved forms in the manner prescribed. (Accounting and Uniform Compliance Guidelines Manual for Townships, Chapter 13)

BOARD MINUTES

Minutes of the meetings of the Township Board were not presented for examination.

IC 5-14-1.5-4(b) states:

"As the meeting progresses, the following memoranda shall be kept:

- (1) The date, time, and place of the meeting.
- (2) The members of the governing body recorded as either present or absent.
- (3) The general substance of all matters proposed, discussed, or decided.
- (4) A record of all votes taken, by individual members if there is a roll call.
- (5) Any additional information required under IC 5-1.5-2-2.5."

IC 36-6-6-8 states:

"The legislative body shall keep a permanent record of its proceedings in a book furnished by the executive. The secretary of the legislative body shall, under the direction of the legislative body, record the minutes of the proceedings of each meeting in full and shall provide copies of the minutes to each member of the legislative body before the next meeting is convened. After the minutes are approved by the legislative body, the secretary of the legislative body shall place the minutes in the permanent record book. The chairman of the legislative body shall retain the record in his custody."

SILVER CREEK TOWNSHIP, CLARK COUNTY
EXIT CONFERENCE

The contents of this report were discussed on April 26, 2010, with William L. Ramser, Trustee. The official concurred with our findings.

The contents of this report were discussed on April 27, 2010, with Janet Rudd, Chairman of the Township Board. The official concurred with our findings.