

B37661

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

AUDIT REPORT

OF

TOWN OF FISHERS

HAMILTON COUNTY, INDIANA

January 1, 2009 to December 31, 2009



FILED
10/14/2010

TABLE OF CONTENTS

<u>Description</u>	<u>Page</u>
Town Officials.....	2
Transmittal Letter	3
Audit Result and Comment: Operating Funds Used for Town Expenses	4
Exit Conference.....	5

COUNTY OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Linda Gaye Cordell	01-01-08 to 12-31-11
Town Manager	Gary Huff	01-01-09 to 12-31-10
President of the Town Council	Scott Faultless	01-01-09 to 12-31-10



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

STATE BOARD OF ACCOUNTS
302 WEST WASHINGTON STREET
ROOM E418
INDIANAPOLIS, INDIANA 46204-2769

Telephone: (317) 232-2513
Fax: (317) 232-4711
Web Site: www.in.gov/sboa

TO: THE OFFICIALS OF TOWN OF FISHERS

We have audited the records of the Town of Fishers for the period from January 1, 2009 to December 31, 2009, and certify that the records and accountability for cash and other assets are satisfactory to the best of our knowledge and belief, except as stated in the Audit Result and Comment. The financial transactions of this office are reflected in the CAFR Report of the Town of Fishers for the year 2009.

STATE BOARD OF ACCOUNTS

September 10, 2010

TOWN OF FISHERS
HAMILTON COUNTY
AUDIT RESULT AND COMMENT

OPERATING FUNDS USED FOR TOWN EXPENSES

The officials of the Wastewater Utility used operating funds to pay for expenses related to the Town. In 2009, disbursements in the amount of \$30,000 were made from the Wastewater Utility to pay one-half of the Town contribution to Conner Prairie. The amount was not reimbursed by Town funds.

IC 8-1.5-3-11(d) states in part: ". . . transfers may not be made from any utility funds to the general fund except from the cash reserve fund."

Payments or transfers which are not authorized by statute, ordinance or resolution must be reimbursed or transferred to the appropriate fund. (Accounting and Uniform Compliance Guidelines Manual for Cities and Towns, Chapter 7)

Expenses paid from utility funds should be directly related to the operations of the municipally owned utility. Expenditures for town operating costs should not be paid from the utility funds. (Accounting and Uniform Compliance Manual for Cities and Towns, Chapter 7)

TOWN OF FISHERS
HAMILTON COUNTY
EXIT CONFERENCE

The contents of this report were discussed on September 30, 2010, with Gary Huff, Town Manager; Linda Gaye Cordell, Clerk-Treasurer; Scott Faultless, President of the Town Council; and Douglas Church, Town Attorney. The officials concurred with our audit finding.