

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

EXAMINATION REPORT
OF
WARREN TOWNSHIP
MARION COUNTY, INDIANA
January 1, 2008 to December 31, 2009



FILED
10/29/2010

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OFFICIALS

Office

Official

Term

Trustee

Jeffrey D. Bennett

01-01-07 to 12-31-10

Chairman of the
Township Board

William R. Klepper

01-01-08 to 12-31-10



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF WARREN TOWNSHIP, MARION COUNTY, INDIANA

We have examined the financial information presented herein of Warren 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 Capital Assets, 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

August 11, 2010

WARREN TOWNSHIP, MARION 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:				
General	\$ 891,858	\$ 1,854,238	\$ 1,479,009	\$ 1,267,087
Township Assistance	272,590	490,211	656,586	106,215
Firefighting	724,741	1,351,442	89,054	1,987,129
Rainy Day	38,744	-	-	38,744
Loan and Interest Payment	-	201,058	201,058	-
Cumulative Fire	2,143,073	423,646	643,185	1,923,534
Fiduciary Funds:				
Fire Pension	-	10,645	-	10,645
Payroll Withholdings	26	158,433	158,451	8
Small Claims Court Fees	11,637	775,515	773,957	13,195
Small Claims Court Trust	58,363	2,054,568	2,090,458	22,473
Totals	<u>\$ 4,141,032</u>	<u>\$ 7,319,756</u>	<u>\$ 6,091,758</u>	<u>\$ 5,369,030</u>
	Cash and Investments 01-01-09	Receipts	Disbursements	Cash and Investments 12-31-09
Governmental Funds:				
General	\$ 1,267,087	\$ 3,051,568	\$ 1,355,878	\$ 2,962,777
Township Assistance	106,215	811,381	311,263	606,333
Firefighting	1,987,129	1,444	1,988,573	-
Rainy Day	38,744	211,256	-	250,000
Cumulative Fire	1,923,534	-	1,923,534	-
Fiduciary Funds:				
Fire Pension	10,645	10,645	21,290	-
Payroll Withholdings	8	155,247	155,199	56
Small Claims Court Fees	13,195	779,753	777,487	15,461
Small Claims Court Trust	22,473	1,854,065	1,853,942	22,596
Totals	<u>\$ 5,369,030</u>	<u>\$ 6,875,359</u>	<u>\$ 8,387,166</u>	<u>\$ 3,857,223</u>

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

WARREN TOWNSHIP, MARION 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.

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.

WARREN TOWNSHIP, MARION COUNTY
NOTES TO FINANCIAL INFORMATION
(Continued)

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. Pension Plan

Public Employees' Retirement Fund

Plan Description

The Township contributes to the Indiana Public Employees' Retirement Fund (PERF), a defined benefit pension plan. PERF is an agent multiple-employer public employee retirement system, which provides retirement benefits to plan members and beneficiaries. All full-time employees are eligible to participate in this defined benefit plan. State statutes (IC 5-10.2 and 5-10.3) govern, through the PERF Board, most requirements of the system, and give the Township authority to contribute to the plan. The PERF retirement benefit consists of the pension provided by employer contributions plus an annuity provided by the member's annuity savings account. The annuity savings account consists of members' contributions, set by state statute at 3% of compensation, plus the interest credited to the member's account. The employer may elect to make the contributions on behalf of the member.

PERF administers the plan and issues a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole and for its participants. That report may be obtained by contacting:

Public Employees' Retirement Fund
Harrison Building, Room 800
143 West Market Street
Indianapolis, IN 46204
Ph. (317) 233-4162

Funding Policy and Annual Pension Cost

The contribution requirements of the plan members for PERF are established by the Board of Trustees of PERF.

WARREN TOWNSHIP, MARION COUNTY
 SUPPLEMENTARY INFORMATION
 SCHEDULE OF CAPITAL ASSETS
 As of December 31, 2009

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:	
Buildings	\$ 2,100,000
Office Furniture - Courts	39,000
Office Furniture - Trustee	2,500
Copy Machine - Court	5,696
Copy Machine - Trustee	5,696
2003 Ford	30,012
2003 Ford	30,012
1947 International Fire Truck	<u>50,000</u>
Total governmental activities, capital assets not being depreciated	<u><u>\$ 2,262,916</u></u>

WARREN TOWNSHIP, MARION COUNTY
EXIT CONFERENCE

The contents of this report were discussed on August 11, 2010, with Jeffrey D. Bennett; Trustee; and Kay Nagey; Deputy Trustee. Our examination disclosed no material items that warrant comment at this time.