

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

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



FILED
01/03/2011

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OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Trustee	Gary S. Coons	01-01-07 to 02-28-10
	(Vacant)	03-01-10 to 03-01-10
	Daniel T. Moriarty	03-02-10 to 12-31-10
Chairman of the Township Board	Michael L. Kalscheur	01-01-08 to 12-31-08
	Cindy Kirchhofer	01-01-09 to 12-31-09
	Pat Russell	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 PERRY TOWNSHIP, MARION COUNTY, INDIANA

We have examined the financial information presented herein of Perry 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

October 21, 2010

PERRY 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	\$ 42,527	\$ 664,186	\$ 635,058	\$ 71,655
Township Assistance	17,225	233,934	220,850	30,309
Firefighting	3,083,538	16,610,391	16,567,770	3,126,159
Fire Donation	6,491	5,900	8,247	4,144
Lease Rental	189	-	-	189
Fire Debt	(51,418)	3,111,281	3,059,863	-
Rainy Day	218	201,619	95,000	106,837
Cumulative Fire	1,294,788	231,383	391,034	1,135,137
Fiduciary Funds:				
Fire Pension	178,472	549,049	474,121	253,400
Payroll Withholdings	32,401	2,397,593	2,413,156	16,838
Small Claims Court Fees	-	536,854	526,425	10,429
Small Claims Court Trust	6,428	1,389,880	1,390,641	5,667
Totals	<u>\$ 4,610,859</u>	<u>\$ 25,932,070</u>	<u>\$ 25,782,165</u>	<u>\$ 4,760,764</u>
	Cash and Investments 01-01-09	Receipts	Disbursements	Cash and Investments 12-31-09
Governmental Funds:				
General	\$ 71,655	\$ 909,956	\$ 639,522	\$ 342,089
Township Assistance	30,309	304,619	165,402	169,526
Firefighting	3,126,159	31,231,417	32,337,805	2,019,771
Fire Donation	4,144	-	-	4,144
Lease Rental	189	-	-	189
Rainy Day	106,837	179,486	-	286,323
Cumulative Fire	1,135,137	1,189,534	2,149,987	174,684
Fiduciary Funds:				
Fire Pension	253,400	715,349	286,905	681,844
Payroll Withholdings	16,838	1,523,087	1,514,483	25,442
Small Claims Court Fees	10,429	484,275	494,704	-
Small Claims Court Trust	5,667	1,592,230	1,592,627	5,270
Totals	<u>\$ 4,760,764</u>	<u>\$ 38,129,953</u>	<u>\$ 39,181,435</u>	<u>\$ 3,709,282</u>

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

PERRY 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, 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.

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.

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

Note 6. Restatements and Reclassifications

For the year ended December 31, 2007, certain changes have been made to the financial statements to more appropriately reflect financial activity of the Township. The following schedule presents a summary of restated beginning balances by fund:

Opinion Unit	Balance as Reported December 31, 2007	New Funds	Balance as Restated January 1, 2008
Payroll Withholdings	\$ -	\$ 32,401	\$ 32,401

Note 7. 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.

PERRY TOWNSHIP, MARION COUNTY
 SUPPLEMENTARY INFORMATION
 SCHEDULE OF CAPITAL ASSETS
 For The Year Ended December 31, 2009

General infrastructure assets are included if acquired (purchased, constructed, or donated) after July 1, 1980, or if they received major renovations, restorations, or improvements after that date. The government was able to estimate the historical cost for the initial reporting of these assets through backtrending (i.e., estimating the current replacement cost of the infrastructure to be capitalized and using an appropriate price-level index to deflate the cost to the acquisition year or estimated acquisition year). As the government constructs or acquires additional capital assets each period, including infrastructure assets, they are reported at historical cost.

<u>Primary Government</u>	<u>Ending Balance</u>
Governmental activities:	
Capital assets, not being depreciated:	
Buildings and land	\$ 3,124,096
Improvements other than buildings	59,456
Machinery and equipment	<u>260,977</u>
 Total governmental activities, capital assets not being depreciated	 <u><u>\$ 3,444,529</u></u>

PERRY TOWNSHIP, MARION COUNTY
EXIT CONFERENCE

The contents of this report were discussed on October 21, 2010, with Daniel T. Moriarty, Trustee, and Scott Collins, Deputy Trustee. Our examination disclosed no material items that warrant comment at this time.