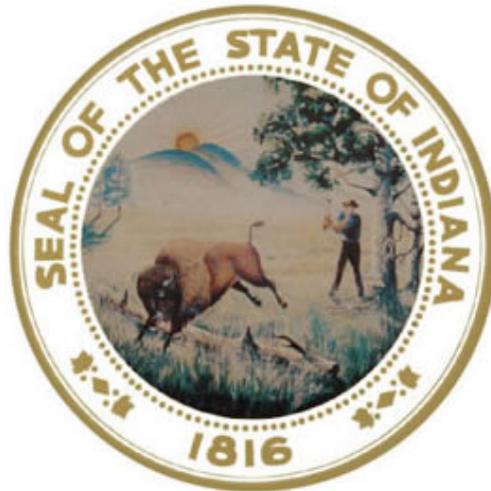


STATE BOARD OF ACCOUNTS
302 West Washington Street
Room E418
INDIANAPOLIS, INDIANA 46204-2769

EXAMINATION REPORT
OF
WAYNE TOWNSHIP
MARION COUNTY, INDIANA
January 1, 2009 to December 31, 2010



FILED
10/17/2011

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OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Trustee	David King Baird Andrew Harris	01-01-07 to 12-31-10 01-01-11 to 12-31-14
Chairman of the Township Board	Charlotte Scott Doug White Karen Burke	01-01-09 to 12-31-09 01-01-10 to 12-31-10 01-01-11 to 12-31-11



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

STATE BOARD OF ACCOUNTS
302 WEST WASHINGTON STREET
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INDEPENDENT ACCOUNTANT'S REPORT

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

We have examined the financial statements of Wayne Township (Township), for the period of January 1, 2009 to December 31, 2010. The Township's management is responsible for the financial statements. 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 statement and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion.

As discussed in Note 1, the Township prepares its financial statements on the prescribed basis of accounting that demonstrates compliance with the reporting requirements established by the State Board of Accounts as allowed by state statute (IC 5-11-1-6), which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. The basis noted above is a different basis than that used in the prior year.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position and results of operations of the Township for the years ended December 31, 2009 and 2010, on the basis of accounting described in Note 1.

The Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances – Regulatory Basis, Schedule of Capital Assets, and Schedule of Long-Term Debt, as listed in the Table of Contents, are presented for additional analysis and are not required parts of the financial statements. They have not been subjected to the examination procedures applied to the financial statements and, accordingly, we express no opinion on them.

This report is intended solely for the information and use of the Township's management, Township Board, and is not intended to be and should not be used by anyone other than these specified parties. In accordance with Indiana Code 5-11-5-1, this report is a part of the public records of the State Board of Accounts and of the office examined.

STATE BOARD OF ACCOUNTS

August 25, 2011

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FINANCIAL STATEMENTS

The financial statements and accompanying notes were approved by management of the Township. The financial statements and notes are presented as intended by the Township.

WAYNE TOWNSHIP, MARION COUNTY
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For The Year Ended December 31, 2009

	Cash and Investments 01-01-09	Receipts	Disbursements	Cash and Investments 12-31-09
Township	\$ 245,381	\$ 1,658,255	\$ 1,714,176	\$ 189,460
Township Assistance	272,346	1,180,633	1,545,180	(92,201)
Fire Fighting	7,426,724	27,394,687	29,730,600	5,090,811
Cumulative Fire	549,226	1,682,241	448,185	1,783,282
Dog	1,547	-	-	1,547
Rainy Day	3,053,137	2,193,231	1,729,173	3,517,195
Retirement/Health	213	-	213	-
Donations	313	9,362	7,948	1,727
Rental Deposits	3,945	5,200	4,700	4,445
Hazardous Material	32,595	18,249	13,110	37,734
Fire Protection Territory	1,675,696	-	1,675,696	-
Equipment Replacement Fund	67,809	-	67,809	-
Payroll Deductions	19,147	3,933,482	3,748,545	204,084
Court Pre-Odyssey	42,844	1,115,088	1,157,834	98
Court Odyssey	-	338,360	275,668	62,692
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Totals	<u>\$ 13,390,923</u>	<u>\$ 39,528,788</u>	<u>\$ 42,118,837</u>	<u>\$ 10,800,874</u>

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

WAYNE TOWNSHIP, MARION COUNTY
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For The Year Ended December 31, 2010

	Cash and Investments 01-01-10	Receipts	Disbursements	Cash and Investments 12-31-10
Township	\$ 189,460	\$ 2,377,079	\$ 1,634,867	\$ 931,672
Township Assistance	(92,201)	3,762,489	1,317,464	2,352,824
Fire Fighting	5,090,811	28,824,048	21,843,178	12,071,681
Cumulative Fire	1,783,282	2,525	183,778	1,602,029
Dog	1,547	-	-	1,547
Levy Excess	-	56,103	-	56,103
Rainy Day	3,517,195	769,300	-	4,286,495
Donations	1,727	1,120	500	2,347
Rental Deposits	4,445	11,863	10,062	6,246
Hazmat	37,734	2,829	-	40,563
Payroll Deductions	204,084	3,972,149	3,816,575	359,658
Court Pre-Oysey	98	-	-	98
Court Odyssey	62,692	1,562,283	1,568,802	56,173
Totals	<u>\$ 10,800,874</u>	<u>\$ 41,341,788</u>	<u>\$ 30,375,226</u>	<u>\$ 21,767,436</u>

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

WAYNE TOWNSHIP, MARION COUNTY
NOTES TO FINANCIAL STATEMENTS

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

The Township was established under the laws of the State of Indiana. The Township operates under a township trustee/township board form of government and provides some or all of the following services: public safety (fire), health and social services (township assistance), and general administrative services.

The accompanying financial statements present the financial information for the Township (primary government), and does not include financial information for any of the Township's legally separate component units, which accounting principles generally accepted in the United States of America require to be reported with the financial information of the Township (primary government.)

B. Basis of Accounting

The financial statements are reported on a regulatory basis of accounting prescribed by the State Board of Accounts in accordance with state statute (IC 5-11-1-6), which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. Receipts are recorded when received and disbursements are recorded when paid.

The regulatory basis of accounting differs from accounting principles generally accepted in the United States of America in that receipts are recognized when received in cash rather than when earned and disbursements are recognized when paid rather than when a liability is incurred.

C. Cash and Investments

Investments are stated at cost. Any changes in fair value of the investments are reported as receipts in the year of the sale of the investment.

D. Receipts

Receipts are presented in the aggregate on the face of the financial statements. The aggregate receipts may include, but are not limited to, the following sources:

Taxes, which can include one or more of the following: property taxes, certified shares (local option tax), property tax replacement credit (local option tax), county option income tax, wheel tax, boat and trailer excise tax county adjusted gross income tax, and other taxes that are set by the Township.

Special assessments which includes amounts levied against certain properties to defray all or part of the cost of a specific capital improvement or service deemed to benefit primarily those properties.

WAYNE TOWNSHIP, MARION COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

Intergovernmental receipts which includes receipts from other governments in the form of operating grants, entitlements, or payments in lieu of taxes. Examples of this type of receipts includes, but is not limited to: federal grants, state grants, cigarette tax distributions received from the state, motor vehicle highway distribution received from the state, local road and street distribution received from the state, financial institution tax received from the state, auto excise surtax received from the state, commercial vehicle excise tax received from the state, major moves distributions received from the state, and riverboat receipts received from the county.

Charges for services which can include, but are not limited to the following: copies of public records; copy machine charges; emergency medical service fees, hall rental fees; ordinance violations; fines and fees, bond forfeitures, court costs, and court receipts.

Fines and forfeits which includes receipts derived from fines and penalties imposed for the commission of statutory offenses, violation of lawful administrative rules and regulations (fines), and for the neglect of official duty and monies derived from confiscating deposits held as performance guarantees (forfeitures).

Net proceeds from borrowings which includes receipts from general obligation bonds, notes and loans.

Intergovernmental loan activity which includes amounts received from other funds as loans on a temporary basis.

Transfers in which includes funds authorized by statute, ordinance, resolution or court order to be transferred in from another fund.

Fiduciary receipts which are comprised mostly of contributions to the pensions funds from state and local sources.

E. Disbursements

Disbursements are presented in the aggregate on the face of the financial statements. The aggregate disbursements may include, but are not limited to, the following uses:

Personal services which includes outflows for salaries, wages and related employee benefits provided for all persons employed. In those units where sick leave, vacation leave, overtime compensation, and other such benefits are appropriated separately, such payments would also be included.

Supplies which includes articles and commodities that are entirely consumed and materially altered when used and/or show rapid depreciation after use for a short period of time. Examples of supplies include office supplies, operating supplies, and repair and maintenance supplies.

Other services and charges which includes, but is not limited to: professional services, communication and transportation, printing and advertising, insurance, utility services, repairs and maintenance; and rental charges.

WAYNE TOWNSHIP, MARION COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

Debt service principle and interest which includes fixed obligations resulting from financial transactions previously entered into by the Township. It includes all expenditures for the reduction of the principal and interest of the Township's general obligation indebtedness.

Capital outlay which includes all outflows for land, infrastructure, buildings, improvements, machinery and equipment having an appreciable and calculable period of usefulness.

Interfund loan payments and loans made which includes amounts that are owed to a particular fund by another fund.

Transfers out which includes funds authorized by statute, ordinance, resolution or court order to be transferred to another fund.

F. Interfund Transfers

The Township may, from time to time, transfer money from one fund to another. These transfers, if any, are included as a part of the receipts and disbursements of the affected funds and as a part of total receipts and disbursements. The transfers are used for cash flow purposes as provided by various statutory provisions.

G. Fund Accounting

Separate funds are established, maintained, and reported by the Township. Each fund is used to account for money received from and used for specific sources and uses as determined by various regulations. Restrictions on some funds are set by statute while other funds are internally restricted by the Township. The money accounted for in a specific fund may only be available for use for certain, legally restricted purposes. Additionally, some funds are used to account for assets held by the Township in a trustee capacity as an agent of individuals, private organizations, other funds, or other governmental units and therefore the funds cannot be used for any expenditures of the unit itself.

Note 2. Budgets

The operating budget is initially prepared and approved at the local level. The fiscal officer of the Township submits a proposed operating budget to the governing board for the following calendar year. The budget is advertised as required by law. Prior to adopting the budget, the governing board conducts public hearings and obtains taxpayer comments. Prior to November 1, the governing board approves the budget for the next year. The budget for funds for which property taxes are levied is subject to final approval by the Indiana Department of Local Government Finance.

Note 3. Property Taxes

Property taxes levied are collected by the County Treasurer and are scheduled to be distributed to the Township in June and December; however, situations can arise which would delay the distributions. 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

WAYNE TOWNSHIP, MARION COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

upon the preceding year's March 1 (lien date) assessed valuations adjusted for various tax credits. Taxable property is assessed at 100 percent 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 normally become delinquent if not paid by May 10 and November 10, respectively.

Note 4. Deposits and Investments

Deposits, made in accordance with state statute (IC 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 5. Risk Management

The Township may be exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; job related illnesses or injuries to employees; medical benefits to employees, retirees, and dependents; and natural disasters.

These risks can be mitigated through the purchase of insurance, establishment of a self-insurance fund, and/or participation in a risk pool. The purchase of insurance transfers the risk to an independent third party. The establishment of a self-insurance fund allows the Township to set aside money for claim settlements. The self-insurance fund would be included in the financial statements. The purpose of participation in a risk pool is to provide a medium for the funding and administration of the risks. These risks may also be mitigated by the Township by recording as a disbursement and replacement items purchased.

Note 6. Pension Plan

A. Public Employees' Retirement Fund

Plan Description

The Indiana Public Employees' Retirement Fund (PERF) is 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 percent of compensation, plus the interest credited to the member's account. The employer may elect to make the contributions on behalf of the member.

WAYNE TOWNSHIP, MARION COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

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.

B. 1977 Police Officers' and Firefighters' Pension and Disability Fund

Plan Description

The 1977 Police Officers' and Firefighters' Pension and Disability Fund is a cost-sharing multiple-employer defined benefit pension plan administered by the Indiana Public Employees' Retirement Plan (PERF) for all police officers and firefighters hired after April 30, 1977.

State statute (IC 36-8-8) regulates the operations of the system, including benefits, vesting and requirements for contributions by employers and by employees. Covered employees may retire at age 52 with 20 years of service. An employee with 20 years of service may leave service, but will not receive benefits until reaching age 52. The plan also provides for death and disability benefits.

PERF 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

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

The Township also contributes to additional pension plans unique to the Township. Information regarding these plans may be obtained from the Township.

SUPPLEMENTARY INFORMATION – UNAUDITED

For additional financial information, the Township's Annual Report can be found on the Indiana Transparency Portal website: www.in.gov/itp/annual_reports/.

Differences may be noted between the financial information presented in the financial statements contained in this report and the financial information presented in the Annual Report of the Township which is referenced above. These differences, if any, are due to adjustments made to the financial information during the course of the examination. This is a common occurrence in any financial statement examination. The financial information presented in this report is examined information, and the accuracy of such information can be determined by reading the opinion given in the Independent Accountant's Report.

The supplementary information presented was prepared and/or approved by management of the Township. It is presented as intended by the Township.

WAYNE TOWNSHIP, MARION COUNTY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For The Year Ended December 31, 2009

	Township	Township Assistance	Fire Fighting	Cumulative Fire	Dog	Rainy Day	Retirement/Health	Donations
Cash and investments - beginning	\$ 245,381	\$ 272,346	\$ 7,426,724	\$ 549,226	\$ 1,547	\$ 3,053,137	\$ 213	\$ 313
Receipts:								
Taxes	1,336,296	996,833	25,387,617	(46,968)	-	-	-	-
Intergovernmental	-	-	-	-	-	449,547	-	-
Charges for services	20,993	-	1,746,649	-	-	-	-	-
Fines and forfeits	290,924	-	-	-	-	-	-	-
Other receipts	10,042	183,800	260,421	1,729,209	-	1,743,684	-	9,362
Total receipts	<u>1,658,255</u>	<u>1,180,633</u>	<u>27,394,687</u>	<u>1,682,241</u>	<u>-</u>	<u>2,193,231</u>	<u>-</u>	<u>9,362</u>
Disbursements:								
Personal services	1,134,070	504,580	26,518,121	-	-	-	-	7,948
Supplies	39,221	12,366	395,829	-	-	-	-	-
Other services and charges	505,557	70,805	2,188,923	-	-	-	-	-
Capital outlay	35,328	13,390	627,727	448,185	-	-	-	-
Other disbursements	-	944,039	-	-	-	1,729,173	213	-
Total disbursements	<u>1,714,176</u>	<u>1,545,180</u>	<u>29,730,600</u>	<u>448,185</u>	<u>-</u>	<u>1,729,173</u>	<u>213</u>	<u>7,948</u>
Excess (deficiency) of receipts over disbursements	<u>(55,921)</u>	<u>(364,547)</u>	<u>(2,335,913)</u>	<u>1,234,056</u>	<u>-</u>	<u>464,058</u>	<u>(213)</u>	<u>1,414</u>
Cash and investments - ending	<u>\$ 189,460</u>	<u>\$ (92,201)</u>	<u>\$ 5,090,811</u>	<u>\$ 1,783,282</u>	<u>\$ 1,547</u>	<u>\$ 3,517,195</u>	<u>\$ -</u>	<u>\$ 1,727</u>

WAYNE TOWNSHIP, MARION COUNTY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For The Year Ended December 31, 2009
 (Continued)

	Rental Deposits	Hazardous Material	Fire Protection Territory	Equipment Replacement Fund	Payroll Deductions	Court Pre-Odyssey	Court Odyssey	Totals
Cash and investments - beginning	\$ 3,945	\$ 32,595	\$ 1,675,696	\$ 67,809	\$ 19,147	\$ 42,844	\$ -	\$ 13,390,923
Receipts:								
Taxes	-	-	-	-	-	-	-	27,673,778
Intergovernmental	-	-	-	-	-	-	-	449,547
Charges for services	-	-	-	-	-	-	-	1,767,642
Fines and forfeits	-	-	-	-	-	-	-	290,924
Other receipts	5,200	18,249	-	-	3,933,482	1,115,088	338,360	9,346,897
Total receipts	5,200	18,249	-	-	3,933,482	1,115,088	338,360	39,528,788
Disbursements:								
Personal services	-	-	-	-	3,748,545	-	-	31,913,264
Supplies	-	-	-	-	-	-	-	447,416
Other services and charges	4,700	-	-	-	-	-	-	2,769,985
Capital outlay	-	13,110	-	-	-	-	-	1,137,740
Other disbursements	-	-	1,675,696	67,809	-	1,157,834	275,668	5,850,432
Total disbursements	4,700	13,110	1,675,696	67,809	3,748,545	1,157,834	275,668	42,118,837
Excess (deficiency) of receipts over disbursements	500	5,139	(1,675,696)	(67,809)	184,937	(42,746)	62,692	(2,590,049)
Cash and investments - ending	\$ 4,445	\$ 37,734	\$ -	\$ -	\$ 204,084	\$ 98	\$ 62,692	\$ 10,800,874

WAYNE TOWNSHIP, MARION COUNTY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For The Year Ended December 31, 2010

	Township	Township Assistance	Fire Fighting	Cumulative Fire	Dog	Levy Excess	Rainy Day
Cash and investments - beginning	\$ 189,460	\$ (92,201)	\$ 5,090,811	\$ 1,783,282	\$ 1,547	\$ -	\$ 3,517,195
Receipts:							
Taxes	2,083,056	3,698,001	26,928,144	2,525	-	56,103	769,300
Charges for services	25,684	-	1,727,997	-	-	-	-
Fines and forfeits	263,437	-	-	-	-	-	-
Other receipts	4,902	64,488	167,907	-	-	-	-
Total receipts	<u>2,377,079</u>	<u>3,762,489</u>	<u>28,824,048</u>	<u>2,525</u>	<u>-</u>	<u>56,103</u>	<u>769,300</u>
Disbursements:							
Personal services	1,148,897	542,561	17,829,745	-	-	-	-
Supplies	44,490	14,436	232,287	-	-	-	-
Other services and charges	415,291	76,092	1,760,629	-	-	-	-
Capital outlay	26,189	8,320	2,020,517	183,778	-	-	-
Other disbursements	-	676,055	-	-	-	-	-
Total disbursements	<u>1,634,867</u>	<u>1,317,464</u>	<u>21,843,178</u>	<u>183,778</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>742,212</u>	<u>2,445,025</u>	<u>6,980,870</u>	<u>(181,253)</u>	<u>-</u>	<u>56,103</u>	<u>769,300</u>
Cash and investments - ending	<u>\$ 931,672</u>	<u>\$ 2,352,824</u>	<u>\$ 12,071,681</u>	<u>\$ 1,602,029</u>	<u>\$ 1,547</u>	<u>\$ 56,103</u>	<u>\$ 4,286,495</u>

WAYNE TOWNSHIP, MARION COUNTY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For The Year Ended December 31, 2010
 (Continued)

	Donations	Rental Deposits	Hazmat	Payroll Deductions	Court Pre-Odyssey	Court Odyssey	Totals
Cash and investments - beginning	\$ 1,727	\$ 4,445	\$ 37,734	\$ 204,084	\$ 98	\$ 62,692	\$ 10,800,874
Receipts:							
Taxes	-	-	-	-	-	-	33,537,129
Charges for services	-	-	-	-	-	-	1,753,681
Fines and forfeits	-	-	-	-	-	-	263,437
Other receipts	1,120	11,863	2,829	3,972,149	-	1,562,283	5,787,541
Total receipts	<u>1,120</u>	<u>11,863</u>	<u>2,829</u>	<u>3,972,149</u>	<u>-</u>	<u>1,562,283</u>	<u>41,341,788</u>
Disbursements:							
Personal services	-	3,100	-	3,816,533	-	-	23,340,836
Supplies	-	-	-	-	-	-	291,213
Other services and charges	500	6,962	-	-	-	-	2,259,474
Capital outlay	-	-	-	-	-	-	2,238,804
Other disbursements	-	-	-	42	-	1,568,802	2,244,899
Total disbursements	<u>500</u>	<u>10,062</u>	<u>-</u>	<u>3,816,575</u>	<u>-</u>	<u>1,568,802</u>	<u>30,375,226</u>
Excess (deficiency) of receipts over disbursements	<u>620</u>	<u>1,801</u>	<u>2,829</u>	<u>155,574</u>	<u>-</u>	<u>(6,519)</u>	<u>10,966,562</u>
Cash and investments - ending	<u>\$ 2,347</u>	<u>\$ 6,246</u>	<u>\$ 40,563</u>	<u>\$ 359,658</u>	<u>\$ 98</u>	<u>\$ 56,173</u>	<u>\$ 21,767,436</u>

WAYNE TOWNSHIP, MARION COUNTY
 SUPPLEMENTARY INFORMATION
 SCHEDULE OF CAPITAL ASSETS
 December 31, 2010

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>
Township Assets:	
Capital assets, not being depreciated:	
Land	\$ 46,000
Buildings	4,428,552
Machinery and equipment	<u>7,402,698</u>
 Total Township Assets	 <u><u>\$ 11,877,250</u></u>

WAYNE TOWNSHIP, MARION COUNTY
 SUPPLEMENTARY INFORMATION
 SCHEDULE OF LONG-TERM DEBT
 December 31, 2010

The Township has entered into the following debt:

Description of Debt	Ending Principal Balance	Principal and Interest Due Within One Year
Township Debt:		
Note and loan payable	\$ <u>147,848</u>	\$ <u>152,321</u>

WAYNE TOWNSHIP
OTHER REPORT

The report presented herein was prepared in addition to another official report prepared for the individual Township office listed below:

Marion County Small Claims Court, Wayne Township Division

WAYNE TOWNSHIP, MARION COUNTY
EXAMINATION RESULT AND COMMENT

DEPOSIT OF PUBLIC FUNDS

We identified instances where the park was collecting money and issuing receipts that were not remitted to the trustee timely for deposit. Lag time for those receipts tested was as long as 41 days; this resulted in funds collected not being deposited on or before the first and fifteenth day of the month immediately following the date of the receipt.

Indiana Code 5-13-6-1(c) states in part: ". . . The public funds collected by township trustees shall be deposited in the designated depository on or before the first and fifteenth day of each month. . . ."

WAYNE TOWNSHIP, MARION COUNTY
EXIT CONFERENCE

The contents of this report were discussed on August 25, 2011, with Andrew Harris, Trustee; Susan Scott, Chief Deputy Trustee; and Lynn McWhirter, Director of Operations. The officials concurred with our finding.