

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

SUPPLEMENTAL COMPLIANCE REPORT

OF

TOWN OF FISHERS

HAMILTON COUNTY, INDIANA

January 1, 2014 to December 31, 2014



FILED
02/12/2016

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Linda Gaye Cordell	01-01-12 to 12-31-14
Town Manager	Scott Fadness	01-01-14 to 12-31-14
President of the Town Council	John Weingardt	01-01-14 to 12-31-14

On January 1, 2015, the Town of Fishers became the City of Fishers and the current officials are:

Controller	Oscar Gutierrez	01-01-15 to 12-31-15
Mayor	Scott Fadness	01-01-15 to 12-31-18
President of the Common Council	Pete Peterson	01-01-15 to 12-31-15



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

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TO: THE OFFICIALS OF THE TOWN OF FISHERS, HAMILTON COUNTY, INDIANA

This report is supplemental to our audit report of the Town of Fishers (Town), for the period from January 1, 2014 to December 31, 2014. It has been provided as a separate report so that the reader may easily identify any Audit Results and Comments that pertain to the Town. It should be read in conjunction with the Comprehensive Annual Financial Report of the Town, which provides our opinions on the Town's financial statement. This report may be found at www.in.gov/sboa/.

As authorized under Indiana Code 5-11-1, we performed procedures to determine compliance with applicable Indiana laws and uniform compliance guidelines established by the Indiana State Board of Accounts. The Audit Result and Comment contained herein describe the identified reportable instances of noncompliance found as a result of these procedures. Our tests were not designed to identify all instances of noncompliance; therefore, noncompliance may exist that is unidentified.

Any Official Response to the Audit Result and Comment, incorporated within this report, was not verified for accuracy.

Paul D. Joyce
Paul D. Joyce, CPA
State Examiner

October 30, 2015

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CLERK-TREASURER
TOWN OF FISHERS

CLERK-TREASURER
TOWN OF FISHERS
AUDIT RESULT AND COMMENT

CONDITION OF RECORDS

The Town had not established effective controls to ensure that all funds were included in the financial statement to provide for the proper reporting of the Town's receipts, disbursements, and cash and investment balances. Although the Town had established a Ledger of Receipts, Disbursements and Balances, known as the General Ledger, the Town elected to place certain debt proceeds into trust accounts or escrow accounts and these accounts were not part of the General Ledger or the monthly reconciliation process. As a result, the General Ledger and Annual Financial Report were understated by these accounts. These accounts must be added to the Town's General Ledger in order to prepare a complete financial statement.

Controls over the receipting, disbursing, recording, and accounting for the financial activities are necessary to avoid substantial risk of invalid transactions, inaccurate records and financial statements and incorrect decision making. (Accounting and Uniform Compliance Guidelines Manual for Cities and Towns, Chapter 7)



December 9, 2015

Indiana State Board of Accounts
302 West Washington Street
Room E 418
Indianapolis, IN 46204-2765

OFFICIAL RESPONSE – TOWN OF FISHERS AUDIT FOR YEAR ENDING DECEMBER 31, 2014

State Board of Accounts,

This letter is to serve as the official response of the City/Town of Fishers ("Town") to the State Board of Accounts results and findings as noted and discussed in the exit conference held on November 17, 2015. A copy of the audit result and comment is attached.

The audit result and comment states, "Although the Town has established a Ledger of Receipts, Disbursements and Balances, known as the General Ledger, the Town has elected to place certain debt proceeds into trust accounts or escrow accounts and these accounts were not part of the General Ledger or the monthly reconciliation process. As a result, the General Ledger and Gateway Annual Report were understated by these amounts. These accounts must be added to the Town's General Ledger in order to prepare a complete financial statement." The Town has taken steps to correct this issue for the 2015 calendar year. The necessary accounts have been added to the General Ledger and Gateway. In addition these accounts are now included in the monthly reconciliation process. These steps should ensure the Town will prepare a complete financial statement.

Sincerely,

A handwritten signature in black ink, appearing to read "Scott A. Fadness", is written over a white background.

Scott A. Fadness
Mayor, City of Fishers

CLERK-TREASURER
TOWN OF FISHERS
EXIT CONFERENCE

The contents of this report were discussed on November 17, 2015, with Scott Fadness, Mayor; Petel Peterson, President of the Common Council; Oscar Gutierrez, Controller; John Weingardt, Vice President of the Common Council; and Lisa Bradford, Deputy Controller-Operations.