

**STATE BOARD OF ACCOUNTS**  
**302 West Washington Street**  
**Room E418**  
**INDIANAPOLIS, INDIANA 46204-2765**

EXAMINATION REPORT

OF

SOUTHWEST FRANKLIN COUNTY FIRE TERRITORY

FRANKLIN COUNTY, INDIANA

January 1, 2003 to December 31, 2005



**FILED**  
09/28/2006



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OFFICIALS

Office

Official

Term

Financial Clerk

Cynthia Laker

01-01-02 to 12-31-07

President of the Board

William Moeller

01-01-03 to 12-31-06



**STATE OF INDIANA**  
AN EQUAL OPPORTUNITY EMPLOYER

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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF THE SOUTHWEST FRANKLIN COUNTY  
FIRE TERRITORY, FRANKLIN COUNTY, INDIANA

We have examined the schedules of receipts, disbursements, and cash and investment balances of the Southwest Franklin County Fire Territory (Territory), for the period of January 1, 2003 to December 31, 2005. The Territory's management is responsible for the schedules. 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 schedule of receipts, disbursements, and cash and investment balances 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 schedules referred to above present fairly, in all material respects, the cash transactions of the Territory for the years ended December 31, 2003, 2004, and 2005, based on the criteria set forth in the uniform compliance guidelines established by the Indiana State Board of Accounts.

STATE BOARD OF ACCOUNTS

September 7, 2006

SOUTHWEST FRANKLIN COUNTY FIRE TERRITORY  
SCHEDULES OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES  
ALL GOVERNMENTAL FUND TYPES  
As Of And For The Years Ended December 31, 2003, 2004, And 2005

	Cash and Investments 01-01-03	Receipts	Disbursements	Cash and Investments 12-31-03
Governmental Funds:				
General	\$ 8,972	\$ 32,506	\$ 36,705	\$ 4,773
Levy Excess	-	1,538	-	1,538
Totals	<u>\$ 8,972</u>	<u>\$ 34,044</u>	<u>\$ 36,705</u>	<u>\$ 6,311</u>

	Cash and Investments 01-01-04	Receipts	Disbursements	Cash and Investments 12-31-04
Governmental Funds:				
General	\$ 4,773	\$ 138,915	\$ 142,319	\$ 1,369
Levy Excess	1,538	-	-	1,538
Totals	<u>\$ 6,311</u>	<u>\$ 138,915</u>	<u>\$ 142,319</u>	<u>\$ 2,907</u>

	Cash and Investments 01-01-05	Receipts	Disbursements	Cash and Investments 12-31-05
Governmental Funds:				
General	\$ 1,369	\$ 137,661	\$ 129,648	\$ 9,382
Levy Excess	1,538	-	-	1,538
Totals	<u>\$ 2,907</u>	<u>\$ 137,661</u>	<u>\$ 129,648</u>	<u>\$ 10,920</u>

The accompanying notes are an integral part of the schedules.

SOUTHWEST FRANKLIN COUNTY FIRE TERRITORY  
NOTES TO SCHEDULES

Note 1. Introduction

The Territory was established under the laws of the State of Indiana. The Territory provides fire protection and emergency medical services in Ray, Butler, and Salt Creek Townships including the Town of Oldenburg.

Note 2. Fund Accounting

The Territory 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.

The Town of Oldenburg has been designated as the "provider unit" (IC 36-8-19-8(a)), and the Clerk-Treasurer of the Town maintains the financial records for the Territory.

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 Territory 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 Territory 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.

SOUTHWEST FRANKLIN COUNTY FIRE TERRITORY  
EXIT CONFERENCE

The contents of this report were discussed on September 7, 2006, with Cynthia Laker, Financial Clerk. Our examination disclosed no material items that warrant comment at this time.