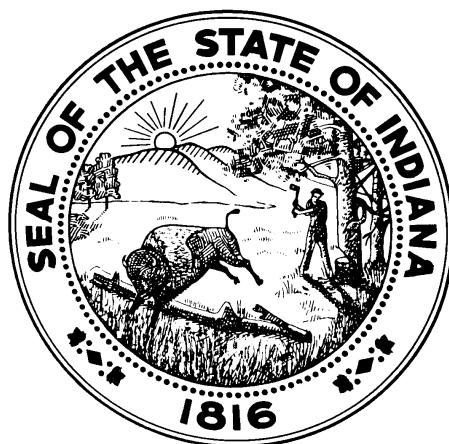


**STATE BOARD OF ACCOUNTS**  
**302 West Washington Street**  
**Room E418**  
**INDIANAPOLIS, INDIANA 46204-2769**

EXAMINATION REPORT  
OF  
FISH LAKE CONSERVANCY DISTRICT  
LAPORTE COUNTY, INDIANA  
January 1, 2006 to December 31, 2007



**FILED**  
12/31/2008



TABLE OF CONTENTS

<u>Description</u>	<u>Page</u>
Officials .....	2
Independent Accountant's Report.....	3
Financial Information:	
Schedules of Receipts, Disbursements, and Cash and Investment Balances .....	4
Notes to Financial Information .....	5
Examination Result and Comment:	
Board Minutes.....	6
Exit Conference.....	7
Official Response .....	8

OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Financial Clerk	John McDaniel Maureen Lee Vacant	01-01-06 to 12-31-06 01-01-07 to 04-07-08 04-08-08 to 12-31-08
President of the Board	Thomas Chuchman	01-01-06 to 12-31-08



**STATE OF INDIANA**  
AN EQUAL OPPORTUNITY EMPLOYER

STATE BOARD OF ACCOUNTS  
302 WEST WASHINGTON STREET  
ROOM E418  
INDIANAPOLIS, INDIANA 46204-2769

Telephone: (317) 232-2513  
Fax: (317) 232-4711  
Web Site: [www.in.gov/sboa](http://www.in.gov/sboa)

INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF FISH LAKE CONSERVANCY DISTRICT, LAPORTE COUNTY, INDIANA

We have examined the financial information presented herein of Fish Lake Conservancy District (District), for the period of January 1, 2006 to December 31, 2007. The District'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 District for the years ended December 31, 2006 and 2007, based on the criteria set forth in the uniform compliance guidelines established by the Indiana State Board of Accounts.

STATE BOARD OF ACCOUNTS

December 1, 2008

FISH LAKE CONSERVANCY DISTRICT  
SCHEDULES OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES  
ALL GOVERNMENTAL FUND TYPES  
As Of And For The Years Ended December 31, 2006 And 2007

	Cash and Investments <u>01-01-06</u>	<u>Receipts</u>	<u>Disbursements</u>	Cash and Investments <u>12-31-06</u>
Governmental Funds:				
General	\$ 61,071	\$ 79,832	\$ 63,057	\$ 77,846
Cumulative Improvement	<u>41,239</u>	<u>6,242</u>	<u>-</u>	<u>47,481</u>
Totals	<u>\$ 102,310</u>	<u>\$ 86,074</u>	<u>\$ 63,057</u>	<u>\$ 125,327</u>

	Cash and Investments <u>01-01-07</u>	<u>Receipts</u>	<u>Disbursements</u>	Cash and Investments <u>12-31-07</u>
Governmental Funds:				
General	\$ 77,846	\$ 36,793	\$ 78,836	\$ 35,803
Cumulative Improvement	<u>47,481</u>	<u>4,165</u>	<u>-</u>	<u>51,646</u>
Totals	<u>\$ 125,327</u>	<u>\$ 40,958</u>	<u>\$ 78,836</u>	<u>\$ 87,449</u>

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

FISH LAKE CONSERVANCY DISTRICT  
NOTES TO FINANCIAL INFORMATION

Note 1. Introduction

The District was established under the laws of the State of Indiana. The District provides the following services: health, and general administrative services.

Note 2. Fund Accounting

The District 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 District 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.

Property tax distributions for taxes assessed in 2006 payable in 2007 were not distributed to governmental units within LaPorte County until February 2008.

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 District 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.

FISH LAKE CONSERVANCY DISTRICT  
EXAMINATION RESULT AND COMMENT

BOARD MINUTES

Not all minutes of meetings of the governing body were available for examination.

Indiana Code 5-14-1.5-4 states in part:

"(b) As the meeting progresses, the following memoranda shall be kept:

- (1) The date, time, and place of the meeting.
- (2) The members of the governing body recorded as either present or absent.
- (3) The general substance of all matters proposed, discussed, or decided.
- (4) A record of all votes taken, by individual members if there is a roll call.
- (5) An additional information required under IC 5-1.5-2-2.5 or IC 20-12-63-7."

FISH LAKE CONSERVANCY DISTRICT  
EXIT CONFERENCE

The contents of this report were discussed on December 1, 2008, with Larry Wood, Board Member; and Glenn Florence, Board Member. The official response has been made a part of this report and may be found on page 8.

Fish Lake Conservancy District, Response to Examination Result and Comment

December 3, 2008

The paying landowners attending Board Meetings submitting questions to the Board, and being answered by the Board, are not being recorded in the minutes or being noted in subsequent meeting minutes.

The Secretary is presenting an official copy of the minutes for observation to the Board Members by mail a week or less before the following meeting. When requested by motion for members to receive the minutes no less than two weeks before the meeting, the motion was voted ~~down~~.

<sup>^</sup>  
Not on *[Signature]*

The minutes being submitted should be the official minutes. The Board should have the opportunity to review the minutes more than five minutes before the subsequent meeting.

  
Glenn Florence, Board Member