

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

EXAMINATION REPORT
OF
SPARTA TOWNSHIP
NOBLE COUNTY, INDIANA
January 1, 2007 to December 31, 2009



FILED
04/23/2010

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OFFICIALS

Office

Official

Term

Trustee

Duane Ginder

01-01-07 to 12-31-10

Chairman of the
Township Board

Carroll Galloway

01-01-07 to 12-31-10



STATE OF INDIANA
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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF SPARTA TOWNSHIP, NOBLE COUNTY, INDIANA

We have examined the financial information presented herein of Sparta Township (Township), for the period of January 1, 2007 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, 2007, 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 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 basic financial information. They have not been subjected to the examination procedures applied to the basic financial information and, accordingly, we express no opinion on them.

STATE BOARD OF ACCOUNTS

March 25, 2010

SPARTA TOWNSHIP, NOBLE COUNTY
SCHEDULES OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES
ALL GOVERNMENTAL FUND TYPES
As Of And For The Years Ended December 31, 2007, 2008, And 2009

	Cash and Investments 01-01-07	Receipts	Disbursements	Cash and Investments 12-31-07
Governmental Funds:				
Township	\$ 22,597	\$ 30,488	\$ 31,855	\$ 21,230
Township Assistance	16,421	14,155	14,974	15,602
Firefighting	19,652	90,056	93,431	16,277
Park and Recreation	7,291	2,384	2,700	6,975
Fire Debt	-	79,741	49,037	30,704
Cumulative Fire	46,812	19,318	40,000	26,130
Totals	<u>\$ 112,773</u>	<u>\$ 236,142</u>	<u>\$ 231,997</u>	<u>\$ 116,918</u>
	Cash and Investments 01-01-08	Receipts	Disbursements	Cash and Investments 12-31-08
Governmental Funds:				
Township	\$ 21,230	\$ 32,745	\$ 31,113	\$ 22,862
Township Assistance	15,602	13,759	18,572	10,789
Firefighting	16,277	93,483	81,724	28,036
Park and Recreation	6,975	2,472	3,396	6,051
Fire Debt	30,704	26,461	49,046	8,119
Federal Grant	-	118,693	118,693	-
Cumulative Fire	26,130	12,513	-	38,643
Totals	<u>\$ 116,918</u>	<u>\$ 300,126</u>	<u>\$ 302,544</u>	<u>\$ 114,500</u>
	Cash and Investments 01-01-09	Receipts	Disbursements	Cash and Investments 12-31-09
Governmental Funds:				
Township	\$ 22,862	\$ 43,868	\$ 42,328	\$ 24,402
Township Assistance	10,789	15,314	15,441	10,662
Firefighting	28,036	84,281	72,713	39,604
Park and Recreation	6,051	2,322	4,125	4,248
Fire Debt	8,119	51,374	49,046	10,447
Cumulative Fire	38,643	21,134	-	59,777
Totals	<u>\$ 114,500</u>	<u>\$ 218,293</u>	<u>\$ 183,653</u>	<u>\$ 149,140</u>

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

SPARTA TOWNSHIP, NOBLE 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. All property taxes collected by the County Treasurer and available for distribution were distributed to the Township on or prior to December 31 of the year collected.

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.

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

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>
Governmental activities:	
Capital assets, not being depreciated:	
Machinery and equipment	<u>\$ 423,492</u>

SPARTA TOWNSHIP, NOBLE COUNTY
 SUPPLEMENTARY INFORMATION
 SCHEDULE OF LONG-TERM DEBT
 December 31, 2009

The Township has entered into the following debt:

Description of Debt	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:		
Capital leases:		
2006 Fire Truck	\$ 156,284	\$ 49,046

SPARTA TOWNSHIP, NOBLE COUNTY
EXIT CONFERENCE

The contents of this report were discussed on March 25, 2010, with Duane Ginder, Trustee. Our examination disclosed no material items that warrant comment at this time.