B36701

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

EXAMINATION REPORT

OF

SPRINGFIELD TOWNSHIP

ALLEN COUNTY, INDIANA

January 1, 2008 to December 31, 2009

FILED

05/03/2010

TABLE OF CONTENTS

OFFICIALS

Office	Official	Term
Trustee	Bruce Amstutz	01-01-07 to 12-31-10
Chairman of the Township Board	Brian Amstutz	01-01-08 to 12-31-08
	Paul Furdham	01-01-09 to 12-31-09
	Mark Roemke	01-01-10 to 12-31-10

STATE OF INDIANA
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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF SPRINGFIELD TOWNSHIP, ALLEN COUNTY, INDIANA

We have examined the financial information presented herein of Springfield Township (Township), for the period of January 1, 2008 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, 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

April 14, 2010

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

	Cash and Investments 01-01-08	Receipts	Disbursements	Cash and Investments 12-31-08
Governmental Funds:				
Township	$ 10,083	$ 40,467	$ 31,193	$ 19,357
Township Assistance	22,776	14,110	23,425	13,461
Firefighting	(11,438)	67,870	41,617	14,815
Park and Recreation	1,672	5,677	5,450	1,899
Lease Rental	27,135	32,854	53,000	6,989
Tower	18,900	6,000	5,000	19,900
Cumulative Fire	99,735	29,244	23,655	105,324
Rainy Day	-	466	-	466
Fiduciary Fund:				
Buggy Plate	-	15,654	15,654	-
Totals	$ 168,863	$ 212,342	$ 198,994	$ 182,211

	Cash and Investments 01-01-09	Receipts	Disbursements	Cash and Investments 12-31-09
Governmental Funds:				
Township	$ 19,357	$ 29,387	$ 35,531	$ 13,213
Township Assistance	13,461	35,622	23,962	25,121
Firefighting	14,815	51,208	46,414	19,609
Park and Recreation	1,899	4,782	3,450	3,231
Lease Rental	6,989	51,290	54,000	4,279
Tower	19,900	6,000	2,900	23,000
Cumulative Fire	105,324	24,675	-	129,999
Fire Debt	-	41,549	40,560	989
Rainy Day	466	969	436	999
Fiduciary Fund:				
Buggy Plate	-	13,640	13,640	-
Totals	$ 182,211	$ 259,122	$ 220,893	$ 220,440

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

SPRINGFIELD TOWNSHIP, ALLEN 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.

Note 6. Long-Term Debt

The Township has entered into a capital lease for construction of a new fire station. The outstanding principal at December 31, 2009, was $400,000.

Note 7. Holding Corporation

The Township has entered into a capital lease with Springfield Township Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to State statute for the purpose of financing and constructing a new fire/ambulance station for the Township.

Note 8. Subsequent Event

The Township approved a resolution to borrow funds up to $198,000 to replace a fire tanker truck.

SPRINGFIELD TOWNSHIP, ALLEN TOWNSHIP
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.

Primary Government	Ending Balance
Governmental activities:	
Capital assets, not being depreciated:	
Land	$ 25,660
Buildings	597,255
Improvements other than buildings	138,195
Machinery and equipment	447,681
Total governmental activities, capital assets not being depreciated	$ 1,208,792

SPRINGFIELD TOWNSHIP, ALLEN 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:		
Construction of Fire Station	$ 400,000	$ 52,500

SPRINGFIELD TOWNSHIP, ALLEN COUNTY
EXIT CONFERENCE

The contents of this report were discussed on April 14, 2010, with Bruce Amstutz, Trustee. Our examination disclosed no material items that warrant comment at this time.