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

EXAMINATION REPORT

OF

CARMEL CIVIC SQUARE BUILDING CORPORATION

HAMILTON COUNTY, INDIANA

January 1, 2009 to December 31, 2009



FILED
10/06/2010

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OFFICIALS

Office

Official

Term

Fiscal Officer

Diana Cordray

01-01-08 to 12-31-11

President of the
Building Corporation Board

John Heinzinger

01-01-09 to 12-31-10



STATE OF INDIANA
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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

INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF THE CARMEL CIVIC SQUARE BUILDING
CORPORATION, HAMILTON COUNTY, INDIANA

We have examined the financial information presented herein of the Carmel Civic Square Building Corporation (Building Corporation), for the period of January 1, 2009 to December 31, 2009. The Building Corporation'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 Building Corporation for the year ended December 31, 2009, based on the criteria set forth in the uniform compliance guidelines established by the Indiana State Board of Accounts.

The Schedule of Long-Term Debt, as listed in the Table of Contents, is presented for additional analysis and is not a required part of the basic financial information. It has not been subjected to the examination procedures applied to the basic financial information and, accordingly, we express no opinion on it.

STATE BOARD OF ACCOUNTS

June 8, 2010

CARMEL CIVIC SQUARE BUILDING CORPORATION
 SCHEDULES OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES
 ALL GOVERNMENTAL FUND TYPES
 As Of And For The Year Ended December 31, 2009

	Cash and Investments 01-01-09	Receipts	Disbursements	Cash and Investments 12-31-09
Debt Service	\$ 502,259	\$ 829,112	\$ 822,075	\$ 509,296
Totals	\$ 502,259	\$ 829,112	\$ 822,075	\$ 509,296

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

CARMEL CIVIC SQUARE BUILDING CORPORATION
NOTES TO FINANCIAL INFORMATION

Note 1. Introduction

The Building Corporation was established under the laws of the State of Indiana. The Building Corporation provides the following services: public safety, health and social services, culture and recreation, and general administrative services.

Note 2. Fund Accounting

The Building Corporation 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.

CARMEL CIVIC SQUARE BUILDING CORPORATION
 SUPPLEMENTARY INFORMATION
 SCHEDULE OF LONG-TERM DEBT
 December 31, 2009

The Unit has entered into the following debt:

Description of Debt	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:		
Bonds payable:		
2004 First Mortgage Refunding Bonds	\$ 1,570,000	\$ 817,825
Total governmental activities debt	<u>\$ 1,570,000</u>	<u>\$ 817,825</u>

CARMEL CIVIC SQUARE BUILDING CORPORATION
EXIT CONFERENCE

The contents of this report were discussed on July 19, 2010, with Diana Cordray, Fiscal Officer. Our examination disclosed no material items that warrant comment at this time.