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COMPREHENSIVE ANNUAL FINANCIAL REPORT

Town of Fishers, Indiana
Year Ended December 31, 2009

Linda Gaye Cordell
Clerk-Treasurer

FILED
10/14/2010

Town of Fishers, Indiana
Comprehensive Annual Financial Report
For the Fiscal Year Ended December 31, 2009

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Comprehensive Annual Financial Report
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INTRODUCTORY SECTION

FISHERS TOWN COUNCIL
Scott A. Faultless, President · Daniel E. Henke, Vice President
Stuart F. Easley · Eileen N. Pritchard · Charles P. White
David C. George · Arthur J. Levine

CLERK-TREASURER
Linda Gaye Cordell

TOWN MANAGER
Gary A. Huff

Town of Fishers
INDIANA

September 15, 2010

To Fellow Councilors and Citizens of the Town of Fishers

I am pleased to present the Town of Fishers Comprehensive Annual Financial Report (CAFR) for the year ended December 31, 2009. The Town has a long history of issuing outstanding award winning CAFRs and our Chief Financial Officer, Clerk-Treasurer Gaye Cordell, continues to stress and value the benefits derived from this disclosure document. The Town is just one of a few Indiana communities to prepare and issue annual financial statements prepared in accordance with generally accepted accounting principles.

Clearly, the Town's issuance of government wide financial statements displays, and the management discussion and analysis provides, an economic perspective not previously allowed by the prior fund type cash flow and fund type cash position focuses. It is also a perspective not provided by most other Indiana towns and cities. The Town's rapid growth during the past three decades from a community of 2,000 to one of over 76,000 mirrors the period of infrastructure and other capital investments that includes the building of over 300 miles of streets. The net assets of the primary government reflect the value of the Town's commitment to this investment.

Gaye's leadership and the financial consulting and technical reporting support of Clifton Gunderson LLP resulted in a timely and successful CAFR process. As in previous years, the Town's CAFR will be submitted to the Government Finance Officers Association of the United States and Canada (GFOA) for review of the report for compliance with the GFOA's Certificate of Achievement of Excellence in Financial Reporting program requirements. I anticipate Gaye adding yet another Certificate to her past 21 consecutive awards. All of the Council and the Town's citizens are proud of her commitment to quality reporting and absolute compliance with statutory and regulatory requirements.

Very truly yours,

Scott A. Faultless

Scott A. Faultless
Town Council President

Town of Fishers
INDIANA

September 15, 2010

To the Town Manager and Honorable President of the Town Council:

It is with great pride that I submit the twenty-second consecutive Comprehensive Annual Financial Report (CAFR) of the Town of Fishers for the year ended December 31, 2009. Responsibility for both the accuracy of the data, and the completeness and fairness of the presentation, including all disclosures, rest with me as the Town of Fishers Clerk-Treasurer, chief fiscal officer, and preparer of the CAFR. To the best of my knowledge and belief, the enclosed data is accurate in all material respects and reported in a manner designed to present fairly the financial position of the various funds of Fishers.

This report includes all funds of Fishers. Fishers provides general governmental services such as police, fire, planning, zoning, construction inspection, street and road maintenance, infrastructure maintenance and construction, and limited cultural and recreational activities. By Indiana statute, the Fishers Town Council also serves as the executive and legislative body for the Town's Sewage Utility.

Generally Accepted Accounting Principles require that management provide a narrative introduction, overview and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The Town of Fishers' MD&A can be found immediately following the report of the independent auditors.

Profile of the Government and Town

The Town operates under a council-manager form of government. Every four years, residents of Fishers elect a seven-member Town Council and a Clerk-Treasurer. The Town Council holds the legislative and executive powers for the Town, and the Clerk-Treasurer is responsible for matters related to the Town's finances.

All councilors are considered "at large" which means all Fishers residents vote on all councilors, not just the councilor representing their particular district. The Town Council elects a council president and vice-president each year.

The council is also responsible for appointing and overseeing a town manager whose responsibilities include overseeing the Administration, Development, Fire, Police, Parks & Recreation, Public Works, Wastewater and Information Technology departments.

CLERK-TREASURER
Town of Fishers, Indiana • Clerk-Treasurer • One Municipal Drive • Fishers, Indiana 46038
Telephone: 317.595.3140 • Facsimile: 317.595.3115 • Web: www.fishers.in.us/clerktreasurer

Certain financing and economic development functions are provided by the Fishers Town Hall Building Corporation and the Fishers Redevelopment Authority. Although both are legally separate entities, they provide service almost exclusively to the Town and, therefore, are included as an integral part of the Town's financial statements. Additional information on these blended component units is in Note I.A. of the notes to the financial statements.

Fishers' southern border is contiguous to the City of Indianapolis, a city internationally known for its economic strength and vision. Fishers is fortunate to benefit from its close proximity to a successful and economically viable major metropolitan urban center. The Indianapolis quadrant closest to Fishers is home to the area's most desirable shopping, restaurants and residences. West of Fishers is the city of Carmel, a city of high per capita income and upscale housing. The Geist Reservoir area located in and on the Town's eastern border, has some of the most expensive homes in Indiana. North of Fishers is the City of Noblesville, the county seat of Hamilton County.

Situated in the heart of the fastest growing area of the greater Indianapolis Standard Metropolitan Statistical Area, Fishers is the State of Indiana's pace-setting community, now the largest Town in Indiana with a population estimate of 76,000. This is the result of the community's reputation for parental involvement with youth activities, the recognized quality of the Hamilton Southeastern School system, considerable acreage suitable for major development, existing quality residential and commercial developments, and a government leadership that is open, fair and consistent with respect to policies. Fishers also is proud to be the home of the nationally recognized Conner Prairie Living Historical Museum which is charged with the responsibility of preserving America's pioneer heritage and sharing those values which built our great nation.

In 2008 and 2009 CNN's *Money* Magazine ranked Fishers as the "10th Best Place to Live" in the Nation. In 2009 *Forbes* Magazine named Fishers the 11th Best Place to Move in the Country. In addition, Fishers' outstanding bonds maintain ratings from AA to AA+ from Standard & Poor's.

Economic Conditions and Outlook

The Town of Fishers strives to provide its residents with superior Town services without the hefty price tag. Not only does Fishers consistently rank as one of the state's most affordable places to live, Fishers also continues to have one of the lowest municipal tax rates in Hamilton County and the State of Indiana. The majority of the Town's fiscal year operating budget was comprised of property taxes levied in 2008 and collected in 2009 and, as such, was not yet fiscally strapped by the struggling economy.

Hamilton County led all Indiana counties with a net in-migration of more than 5,000 residents and a median household income of $83,000 and is ranked 2nd in the state with its per capita income of over $47,000. Fishers' population has increased 70% in the last decade and between now and 2015, the population of Hamilton County, ranked 4th in the state, is approximated to increase by 25%. At 5.8%, Fishers' unemployment rate remained one of the lowest in the county (6.5%) and state (10.1%).

Fishers is a community which has adopted, through periodic consensus building strategic plans, the values of its citizens toward growth, service delivery, and quality of life issues. This signature signals a need to provide housing opportunities that are a blended mix of economics, and cooperation with businesses and industries. It is also one that provides clear and consistent decision-making that is both based on its strategic plan and still responsive to creative ideas. Fishers' growth is a reflection of an emphasis on planning and unique public/private and public/public partnerships for solutions to community matters that meet the needs and general will of the community, with a conscious bias to avoid short-term gains, which would ultimately result in unfavorable long-term consequences.

Fishers' fiscally responsible approach to the economic factors associated with growth, an understanding of the mutual benefits to be derived from inter-local cooperation with neighboring communities, and its proximity to the City of Indianapolis economic engine, fosters a strong and healthy economy now and for the foreseeable future.

As a full employment community, Fishers, in concert with its municipal neighbors, continues to proactively study ways to capitalize on the Hoosier Heritage Port Authority railroad corridor that currently connects near downtown Indianapolis with the City of Tipton, in Tipton County, situated north of Hamilton County. The Town hopes that the current federal, state and locally funded assessment of the transportation needs of the Metropolitan Indianapolis Northeast Corridor will conclude that some form of mass transit is needed to provide all businesses and residents along the rail corridor with easier transportation between work, home, area attractions, and retail outlets. In 2007, Fishers implemented the very successful IndyGo Commuter Express Bus to provide citizens a way to and from work in downtown Indianapolis, which has now been expanded to other communities in Hamilton County.

In 2009, Fishers implemented several innovative cost saving measures which included the reorganization of the Town Government, a new purchasing policy, an optional Health Savings Plan, and an Employee In-House Medical Clinic. The Town's health care task force teamed up with Novia Careclinics to establish an employee health clinic that will save the Town approximately $1.3 million in health care costs over the next three years. Not only is the clinic expected to reduce health care costs in the short term, but it is also expected to improve overall employee wellness, which will result in a long-term reduction in health care costs. The Town also implemented an Intranet for Town employees and formed a Homeowners Association Forum.

During the year, the Town continued its overarching responsibility to minimize costs and manage debt. Management considered the economic conditions and proactively capitalized on lower interest rates by refinancing two bonds and issuing additional bonds. The refinancing provided for both economic and accounting gains and reduced the Town's long term debt, while the new debt will ultimately provide jobs, create new roads, and contribute to Fishers' overall quality of life. Further, the Town took advantage of economic development financing tools which had been previously used conservatively – the Town incentivized development in a stagnant economy by establishing three tax increment financing (TIF) districts.

The following goals were attained by our various departments:

Housing and Economic Development

- The Town of Fishers continues to benefit from an annexation process that coincides with the goals and objectives established by the Town's strategic plan. The Town's annexation plans provide continuity of public services to ensure an equitable balance of public funding for services currently provided to this area. In 2009, the economic development health of the Town remained relatively strong even though a lesser amount of permits. There were 469 single-family residential permits, multi-family permits were 57 units. Commercial growth decreased, with new commercial square footage approximating 95,750 sq. ft. (19 new permits).

Development Department

- Developed Opt-in Agricultural zoning option Ordinance.
- Staff reorganization due to slowing development.
- Established Management Operating Team.

Police Department

- Updated records management system for both mobile and office operations.
- Completed E-Ticket interface with RMS.
- Acquired various grant funding to support operations.
- Added 5 officers.

Fire Department

- Upgraded Dive Rescue Equipment for interoperability with the Police Department.
- Received grants for 800 MHz radios and tactical rescue training.
- Updated Early Warning Sirens to Digital Technology.
- Established a Citizens Fire Academy.

Public Works

- Exceeded all IDEM requirements.
- Reorganization of departments, resulting in improved snow removal and mowing.
- Contracted with schools for their snow removal and park maintenance.
- Met self imposed goals for street sweeping and sewer cleaning.

Parks & Recreation

- The 5-year Parks Master Plan was updated.
- Increased the number and variety of recreational programs.
- Developed a volunteer tracking program.

Wastewater Treatment

- The Fishers WWTP treated an average of 6.58 million gallons of wastewater per day, with a peak daily flow of 11.05 million gallons.
- Exceeded all IDEM requirements during annual inspections.

- Two operators attained a Class II operator's license and one operator received his Class III license.

Relevant Financial Information

Management of the municipality is responsible for establishing and maintaining an internal financial control structure. The structure is designed to ensure that adequate accounting data is compiled to allow for the preparation of financial statements in conformity with uniform accounting principles. The internal control structure is also designed to provide reasonable assurances that these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits requires estimates and judgments by management. The statement of net assets for the Town of Fishers clearly demonstrates the strength of its financial condition, with the operating statements displaying annual positive increments. It is believed that the decision to facilitate commercial and residential development through consistent policies and reasonable interpretation of regulations causes the positive Town trends that are so vividly detailed in the statistical section of this report.

Budgetary Controls - The Town of Fishers complies with the appropriation process for expenditure control as required by Indiana statute. The Town has also approved a policy of informally adopting an annual budget for the activities of its wastewater and stormwater operation. While this self-imposed budget is not legally binding, it further demonstrates the signature of the Town with respect to fiscal restraint and review.

The Town has adopted a budgeting policy that focuses on program activities and service delivery performance measurement in lieu of traditional line item approaches most often used by others. This pioneering empowerment approach has been adopted by the Council to enable them to allocate their efforts to more macro and long-term matters of fiscal responsibility. Annually since 2007, Fishers has received the Government Finance Officers Association's Distinguished Budget Presentation Award.

The Town also annually adopts a self-imposed capital and non-routine expenditure budget that reconciles to prior year estimates, forecasts future expenditures, and is consistent with annual operating statement displays of such data.

General Government Functions - The Town provides police, fire, street, park, planning, and zoning services. Solid waste removal is not provided by the Town, but is provided by several independent hauling companies. In addition, economic development efforts are provided in concert with the Town's metropolitan neighbor, which capitalizes on the benefits of a regional approach.

Enterprise Operations - The Town's only enterprise activity is its wastewater treatment and stormwater operation. User rates and availability fees provide a component for future capital needs. We are pleased that our actions with respect to the financing of this operation have resulted in one of the lowest user charge rates per household or business in the State of Indiana and an approach to financing capacity needs that matches growth costs with resource generation fees.

Internal Service - A self-funded Health Insurance Fund is maintained to account for the collection and payment to an insurance carrier and the Town's health insurance benefit services. Funding is provided by employee and Town contributions.

Fiduciary Operations - The Town of Fishers has established agency funds, which are used to account for assets held by the Town as an agent for individuals, private organizations, other governments, or other funds including payroll for Town employees. Pursuant to State of Indiana Law, a Levy Excess Fund is used to account for property tax collection in excess of 102% of levied property taxes.

Awards and Acknowledgements

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Fishers for its comprehensive annual financial report for the fiscal year ended December 31, 2008. Fishers was the first Indiana town and third non-Indianapolis related Indiana governmental entity to receive the award. We are pleased to have received this award every year since our initial CAFR application for the year ended December 31, 1988.

In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized comprehensive annual financial report, whose contents conform to program standards. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to GFOA to determine its eligibility for another certificate.

The preparation of this report could not have been done on a timely basis without the efforts of Clifton Gunderson LLP, especially Walter F. Kelly, CPA, Calvin Kuhn, Tim Loeffler, CPA, and Barb Terlap, CPA for assistance in the preparation of this report. Also my appreciation to Rick Cole, Area Supervisor and Lori Rogers, CPA, of the Indiana State Board of Accounts for their assistance for all levels of local government. I would like to thank Assistant Clerk-Treasurers Angie Cornelius, Scarlet Ammerman, Kristie Kennedy, Dorothy Burton, Lure' Hunter, Leslie Beaumont, and Penny Guyer for their dedication and extraordinary efforts toward the data gathering aspects of this report. My appreciation also goes to Town Councilors Stuart Easley, Scott Faultless, David George, Dan Henke, Art Levine, Eileen Pritchard, and Charlie White for their continued support of state-of-the-art annual reporting and to all Department Directors for their assistance and cooperation for such reporting.

Sincerely,

Linda Gaye Cordell

Linda Gaye Cordell
Clerk-Treasurer

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Town of Fishers
Indiana

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
December 31, 2008

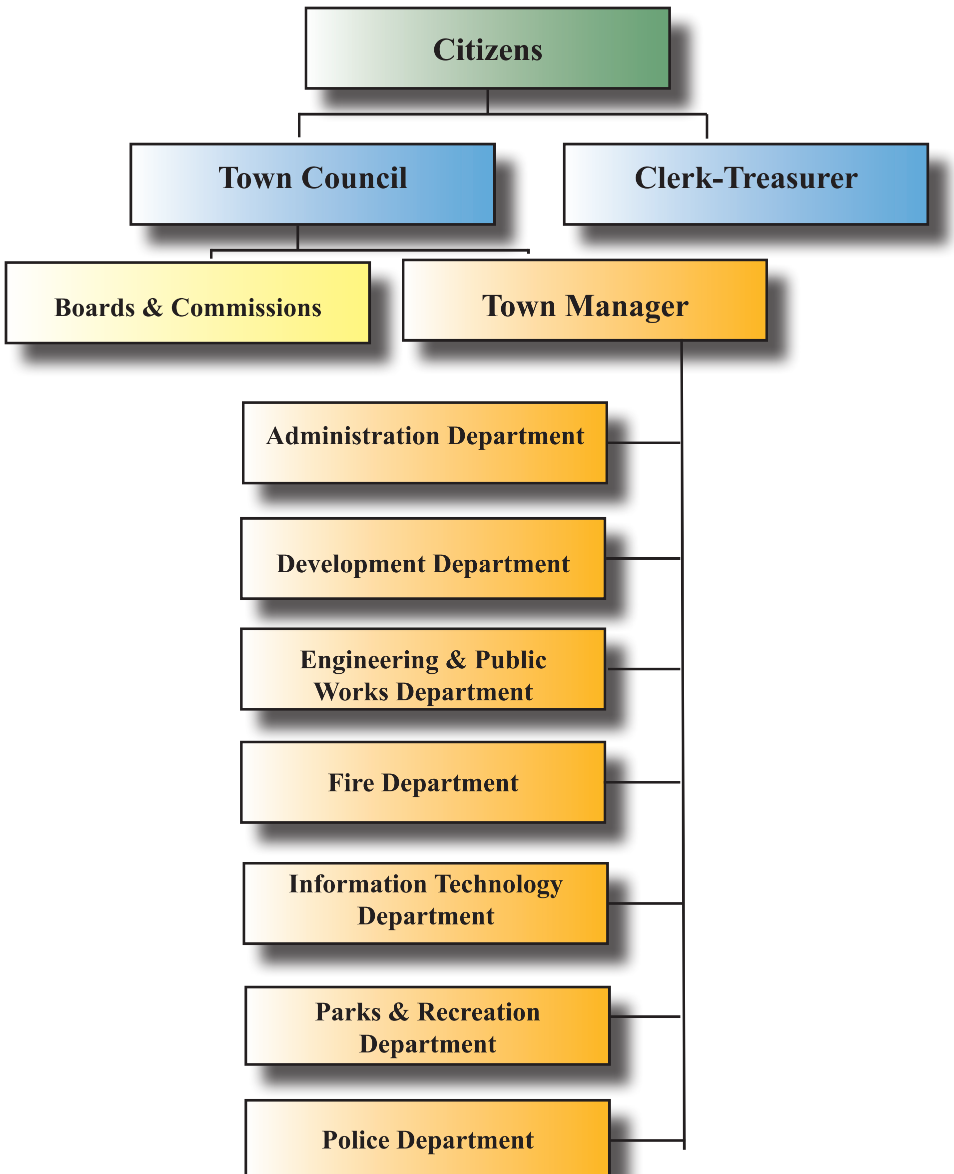
A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.

President

Executive Director

Town of Fishers

Organizational Chart



Town of Fishers

LISTING OF ELECTED AND PRINCIPAL OFFICIALS
December 31, 2009

ELECTED OFFICIALS	TOWN POSITION	YEARS OF SERVICE	OCCUPATION
Scott A. Faultless	***President*** Town Councilor	14	Attorney & Partner *Craig, Kelley, & Faultless*
David C. George	Vice-President	7	Senior Project Manager *American Consulting, Inc.*
Stuart F. Easley	Town Councilor	14	Project Manager, Elanco Animal Health *A Division of Eli Lilly & Co.*
Daniel E. Henke	Town Councilor	9	Attorney *Skiles, Hansen, Cook & DeTrude*
Charles P. White	Town Councilor	9	General Counsel *International Resources, Inc.*
Eileen N. Pritchard	Town Councilor	11	President *Pritchard Consulting, Inc.*
Arthur J. Levine	Town Councilor	4	Town Council *Town of Fishers*
Linda Gaye Cordell	Clerk-Treasurer	28	Chief Fiscal Officer *Town of Fishers*

Consultants

Town Attorney:	*Church, Church, Hittle & Antrim*
Town Insurance Agent:	*H.J. Spier Company, Inc.*
Consulting Engineer:	
Right of Way Services:	*R. W. Armstrong & Associates*
Traffic & Intersection:	*A & F Engineering*
Wastewater Treatment:	*Commonwealth Engineers, Inc. and Clark-Dietz*
Parks:	*Anorlas Enterprises, Inc. and Schmidt Associates*
Road Projects:	*R. W. Armstrong & Associates and Butler, Fairman & Seufert, Inc.*
Natural Resources:	*J. F. New*
Plan Review:	*Butler, Fairman & Seufert, Inc.*
Stormwater:	*Christopher B. Burke Engineering, Ltd.*
Trails	*DLZ*
Fiscal Plan Advisor:	*Mike A. Reuter Consulting Services*
Appraisals:	*Agnew Appraisal Company*
Bond Issues:	
Bond Council:	*Barnes & Thornburg*
Bond Financial Consultant:	*Clifton Gunderson, LLP*
Council for State Issues:	*Barnes & Thornburg*
Town Web Site Services:	*2 Fold*
Human Resource Services:	*Springsted*

Appointed Department Directors	Current Town Position	Years of Service
George Kehl	Town Marshal	32
Jeff Heiking	Director of Engineering	4
Wesley Bucher	Director of Development	17
Gary Huff	Town Manager	5
Ken Lay	Fire Chief	1
Nathan George	Deputy Town Manager	4
Scott Fadness	Deputy Town Manager	1
Eric Pethtel	Director of Public Works	1

BOARDS, COMMITTEES & COMMISSIONS

Plan Commission
Art Levine
Warren Harling
Dan Kloc
Todd Huston
Steven Finkel
Brian Atkinson
Jay Kirby
Brian Baehl
Kevin Clasen
Geoffrey Rainbolt
David Wiley

Board of Zoning Appeals
Warren Harling
Mike Colby
Phil Kuntz
Dan Meador
Chuck Gillespie

PD/PUD Committee
Wes Bucher
Art Levine
Warren Harling

Hoosier Heritage Port Authority
Rhonda Klopfenstein
Jim White
Arden Pletzer

Hamilton County Alcoholic Beverage Commission
Eric Benner

Redevelopment Commission
Joseph Kalil, Sr.
Jim Roederer
Paula Plaia
Bill Titus
Reba Erickson

Economic Development Commission
Brian Myers
Don Phelan
June Midkiff

Economic & Community Development Commission
Ted Sparks
Doug Cook
Florence Brown
Dan Church
Gary Everling
Wes Bucher
Rodney Cotton
Brigitte Gruszczynski
Gary Huff
Frank Sabatine
Gary Reynolds
Jeff Sturgis
Christi Wolf
Ken Kern
John Morrison
Ellen Rosenthal

Town Center Design Review Com.
J. Fritz Kreutzinger
Judy Levine
Steve Sharp
April Hensley
Brian Catt
Dan Kloc
David George

Fishers Building Corporation
Richard Block
Darrin Boyd
Julie McKinney

Impact Fee Appeals Board
Dale Lareau
Rob Swartz
Kim Lutz

Metropolitan Police Commission Occupation
Dan Ax
Warren Henderson
Jim White

Park Advisory Committee

Brian Catt
Lore' Reike
Kurt Kluempers
Walter Sharp
Dan Henke
Paul Okeson
Cindy Davis
Joseph Reedy

Redevelopment Authority

Jay Kirby
Kevin Kelly
Kim Harper
Beth Gehlhausen
Kevin Clasen

Neighborhood Matching Grant Committee

Gary Huff
Wes Bucher
Michael Kalb
Roger Olson
Geffrey Rainbolt
Nancy Foust
June Midkiff
David Lawson
Greg Puls

Deferred Compensation Hardship Withdrawal Committee

Gary Huff
Gaye Cordell
Cecilie Hendrix
Stuart Easley

116th Street & Olio Road PUD Committee

April Hensley
Warren Harling
Bruce Brown
Art Levine
Wes Bucher
Shawn Curran
Gail Watts

Exit 10 PUD Committee

Art Levine
Wes Bucher
Warren Harling
Shawn Curran
Chuck Gillespie

Fishers YMCA Branch Board Committee

Doug Kyle
Rob Swain
Terry Williams

Hamilton County Solid Waste District Committee

Dan Henke
Charlie White
Art Levine

Metropolitan Board of Fire Commissioners

Frank Bruggner
Jim Cross
Gwen Holland
Suzzanne Heinzman
Monty Woolsey

Hamilton County Solid Waste Board

David George

Hamilton County Emergency Management Agency

Jerry Nulliner

Hamilton County Alliance

Wes Bucher
Mike Booth

Indianapolis Water Works Advisory Board

David George

Regional Transportation Authority

Scott Faultless

Indianapolis Regional Transportation Council Policy Committee

Gary Huff

Indianapolis Regional Transportation Technical Committee

Jeff Heiking

Telecommunications & Technology Advisory Committee

Don Smith	Michael Flockenhaus
Todd Bracken	Frank Hughes
Kevin Hood	Walter Morales
Mark Kosiarek	Eric Sluder

Memorial Committee Roster

Jim Brooks	Larry Reynolds
Jeanne Clark	Robert "Dub" Clark
Michael Booth	

Stormwater Utility

Gary Huff	Dan Henke
David George	

The Ambassador House & Heritage Gardens, Inc.

Walt Kelly	Dr. Concetta Raimondi	Fritz Kruetzinger
Wes Bucher	Mike Quinn	Pam Newell
Tina Howard	Joe Latty	Jeanette Kassebaum
Karen Bohn	Bruce Bittner	Carol Ann Schweikert
Nina Horton	Jeff Gatewood	Judy Levine
JoAnn Fox	Randy Collins	Stephen Garrett
Dave Compton	Dr. Arden Pletzer	

Recipients of *Honorary* "Keys to the Town"

RECIPIENT	DATE	PLAQUE
Kenneth E. Thompson	October 1, 1986	In recognition for his years of civic generosity to Fishers.
Ramon E. Saksons	July 17, 1988	In recognition of his dedication for the enhancement of the quality of life in Fishers.
Ken Wright	July 4, 1989	In recognition and appreciation for his complete and objective reporting of Fishers' events.
Brenda Berding & Mrs. Lori Lewis	July 1, 1990	In recognition and appreciation for their dedication in the organization of the Fishers Parade & Festival.
Gary Reynolds	June 30, 1991	In recognition for numerous contributions towards the enhancement of the Fishers Community Park and the Fourth of July fireworks display.
The Thomas Weaver Family	June 28, 1992	In memory of Thomas A. Weaver for his commitment and dedication to the preservation and enhance of strong family values, neighborhood spirit, and civic pride, which remain the foundation of our community.
Larry Reynolds	June 26, 1994	In recognition and appreciation for his Historical documentation of the Town of Fishers as published in *"The Mudsock Scrapbook."*
Don E. Marsh	Sept. 6, 1995	In recognition of his extraordinary appreciation of community activities which strengthen neighborhood spirit and values by his demonstrated corporate leadership in the civic affairs of Fishers, the greater Indianapolis metropolitan area and The State of Indiana.

Ed Sahm	June 30, 1996	In recognition of his lasting generosity and valued participation in civic and humanitarian activities that enhance the quality of life in the Fishers community.
Jennifer Kehl	June 27, 1998	In recognition of her lasting generosity and valued participation in civic and humanitarian activities that enhance the quality of life in the Fishers community.
Steve Sharp	June 26, 1999	In recognition of his steadfast commitment to the enhancement of the Town of Fishers. His leadership and participation in civic and community activities have directly enriched the quality of life for the residents of our Town.
The Roy G. Holland Family	June 24, 2000	In memory of Roy G. Holland for his lasting generosity and valued participation in civic affairs that improved the quality of life for Fishers residents.
Walter F. Kelly	June 23, 2001	In recognition of his many years providing outstanding leadership and commitment to improving the quality of life for Fishers residents as Town Council Member and President.
The Children's Museum Of Indianapolis	October 16, 2004	In recognition of its generous donation of the Ritchey Woods Nature Preserve to the Town of Fishers, which will benefit current and future generations by providing an opportunity to explore the natural world, heightening awareness for the environment, and instilling a sense of stewardship for all living things.
Brian D. Lott	February 20, 2008	In recognition of his many years of steadfast leadership and dedication to ensuring the safety of Fishers residents as Fire Chief and for his tireless community volunteer efforts.

FINANCIAL SECTION

STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

STATE BOARD OF ACCOUNTS
302 WEST WASHINGTON STREET
ROOM E418
INDIANAPOLIS, INDIANA 46204-2765

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

INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE TOWN OF FISHERS, HAMILTON COUNTY, INDIANA

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the Town of Fishers (Town), as of and for the year ended December 31, 2009, which collectively comprise the Town's primary government basic financial statements as listed in the Table of Contents. These financial statements are the responsibility of the Town's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Town's internal control over reporting. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the Town as of December 31, 2009, and the respective changes in financial position and cash flows, where applicable, thereof and for the year then ended, in conformity with accounting principles generally accepted in the United States of America.

The Management's Discussion and Analysis, Schedules of Funding Progress, and Budgetary Comparison Schedules as listed in the table of contents are not a required part of the basic financial statements but are supplementary information required by the Governmental Accounting Standards Board. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

STATE BOARD OF ACCOUNTS

September 10, 2010

Management's Discussion and Analysis

As management of The Town of Fishers, Indiana ("the Town"), we offer readers of the Town's financial statements this narrative overview and analysis of the financial activities of the Town for the fiscal year ended December 31, 2009. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found on page VI of this report. All amounts, unless otherwise indicated, are expressed in thousands of dollars.

Financial Highlights

- The assets of the Town exceeded its liabilities at December 31, 2009 by $272,536 (net assets) compared to $281,752 in the prior year. Of this amount at the end of 2009, $20,275 (2008: $22,398) was considered unrestricted net assets and may be used to meet the government's ongoing obligations to citizens and creditors.
- The Town's total net assets decreased by $9,216 in 2009 (2008: $11,197). As of the close of the current fiscal year, the Town's governmental funds reported combined ending fund balances of $52,023, an increase of $22,420 in comparison with the prior year. Approximately 98% of this total amount, $50,890, is available for spending at the government's discretion (unreserved fund balance).
- During the fiscal year, the Town executed a budget order to transfer Levy excess funds of $243, impacting six funds, including the General Fund, one special revenue fund, 3 debt service funds, and one capital projects fund.
- Due to infrastructure improvements and related debt issuance, the Town discloses six major funds for the current year compared to two for the prior year.
- At the end of the current fiscal year, unreserved fund balance for the general fund was $9,536, or 30% of total general fund expenditures. This is compared to $5,049 (14%) in the prior year.
- Revenues and expenditures related to Highways and Streets varied significantly from the prior year due to capital contributions and the sale of a capital asset, as well as increased capital outlay for infrastructure improvements.
- The Town of Fishers, Indiana's total bond related debt, for the Town and Utility, increased by $43,492 (82%) during the current fiscal year. The key factor of this increase in debt was the need to finance infrastructure improvements.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the Town's basic financial statements. The basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-wide financial statements. The government-wide financial statements are designed to provide readers with a broad overview of the Town's finances, in a manner similar to a private-sector business.

The statement of net assets presents information on all of the Town's assets and liabilities, with the difference between the two reported as net assets. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the Town is improving or deteriorating.

The statement of activities presents information showing how the government's net assets changed during the most recent fiscal year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows.

Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in the future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

Both of the government-wide financial statements distinguish functions of the Town that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the Town include: general government, public safety, highways, streets and roadways, and culture and recreation. Interest cost on debt is not allocated since the debt may serve several functions. The business-type activity of the Town includes a wastewater operation.

The government-wide financial statements can be found on pages 14-15 of this report.

Fund financial statements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Town, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental funds. Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is more narrow than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The Town maintains 44 individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund, the 116th St/126th St/Paths Construction Fund, the Saxony Construction Fund, the Olio/SR238 Construction Fund, the Exit 10 Construction Fund and the Redevelopment Authority (RDA) Fund, which are considered to be major funds. Data from the other 38 Town governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements elsewhere in the report. The Town adopts an annual appropriated budget for its general fund, certain special revenue funds, debt service funds, and certain capital projects funds. Budgetary comparison statements have been provided for the general fund in the required supplementary information and for the other funds subsequent to the combining nonmajor fund information, as other information, to demonstrate compliance with the budget.

The governmental fund financial statements can be found on pages 16-18 of this report.

Proprietary funds. The Town maintains two types of proprietary funds. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The Town uses enterprise funds to account for its sewer operations. Internal service funds are an accounting device used to accumulate and allocate costs internally among the Town's various functions. The Town uses an internal service fund to account for its health insurance/flexible spending. Because this service benefits primarily the governmental-type functions, it has been included within the governmental activities in the government-wide financial statements.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the wastewater operations, which is considered to be a major fund of the Town. The internal service fund is presented in the proprietary fund financial statements.

The basic proprietary fund financial statements can be found on pages 19-21 of this report.

Notes to the financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

The notes to the financial statements can be found on pages 22-47 of this report.

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information. This supplementary information includes 1) the Town's progress in funding its obligation to provide pension benefits to certain employees, 2) General Fund Budgetary Schedules and, 3) the Reconciliation between Generally Accepted Accounting Principles (GAAP) Financial Statements and Budgetary Schedules.

Required supplementary information can be found on pages 48-53 of this report.

The combining statements referred to earlier in connection with non-major governmental funds are presented immediately following the required supplementary information on budgets.

Combining and individual fund statements and schedules can be found on pages 55-84 of this report.

In accordance with Governmental Accounting Standards Board (GASB) Statement No. 34, the Town is not required to restate prior periods for the purposes of providing comparative information.

Government-wide Financial Analysis

As noted earlier, net assets may serve over time as a useful indicator of government's financial position. In the case of the Town, assets exceeded liabilities by $272,536 at the close of the most recent fiscal year. By far the largest portion of the Town's net assets, 80% (2008: 84%), reflects the investment in capital assets (e.g., land, buildings, machinery and equipment, and infrastructure) less any related debt used to acquire those assets that is still outstanding. The Town uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the Town's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

The following table reflects the condensed statement of net assets:

Town of Fishers, Indiana
Net Assets

	Governmental Activities		Business-type Activities		Total	
	2009	2008	2009	2008	2009	2008
Current and Other Assets	$ 56,865	$ 36,727	$ 18,206	$ 21,660	$ 75,071	$ 58,387
Capital Assets	251,415	247,056	50,154	46,492	301,569	293,548
Total Assets	**308,280**	**283,783**	**68,360**	**68,152**	**376,640**	**351,935**
Long-term liabilities outstanding	88,443	43,545	5,904	6,684	94,347	50,229
Other Liabilities	7,979	18,676	1,778	1,279	9,757	19,955
Total Liabilities	**96,422**	**62,221**	**7,682**	**7,963**	**104,104**	**70,184**
Net Assets						
Invested in capital assets, net of related debt	175,286	197,081	43,374	38,843	218,660	235,924
Restricted	22,496	9,551	11,106	13,880	33,602	23,431
Unrestricted	14,077	14,930	6,197	7,467	20,274	22,397
Total Net Assets	**$ 211,859**	**$ 221,562**	**$ 60,677**	**$ 60,190**	**$ 272,536**	**$ 281,752**

An additional portion of the Town's net assets, 12% (2008: 8%), represents resources that are subject to external restrictions on how they may be used. The remaining balance of net assets, 8% (8% in 2008), are unrestricted and may be used to meet the government's ongoing obligations to citizens and creditors.

At the end of the current fiscal year, the Town is able to report positive balances in all three categories of net assets, governmental activities, business-type activities, as well as the government as a whole. The same situation held true for the prior fiscal year.

Governmental Activities

Governmental activities decreased the Town's net assets by $9,704 in 2009 compared to a decrease of $12,064 in 2008. Necessary costs for the delivery of Town services continues to increase - gen eral government expenses de creased 34% from 2008; however, public safety expenses increased by 8%, Highways and Streets increased by 65%, in parallel with the Town's focus on infrastructure improvements during the year, and expenses related to Culture and Recreation increased 19%.

The following table displays the Town's changes in net assets for FY 2009 and 2008.

Town of Fishers, Indiana
Changes in Net Assets

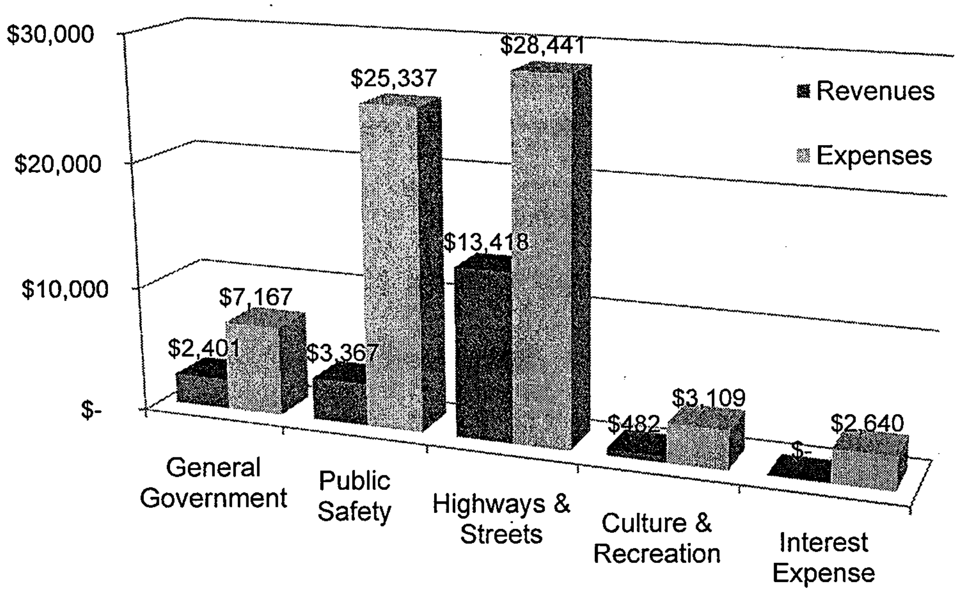
	Governmental Activities		Business-type Activities		Total	
	2009	2008	2009	2008	2009	2008
Revenues						
Program Revenues						
Charges for Services	$ 14,607	$ 7,090	$ 7,938	$ 7,512	$ 22,545	$ 14,602
Operating Grants & Contributions	3,056	2,571	-	-	3,056	2,571
Capital Grants & Contributions	2,005	920	1,057	1,343	3,062	2,263
General Revenues						
Property and Other Taxes	35,250	32,905	-	-	35,250	32,905
Other	2,072	1,103	35	519	2,107	1,622
Total Revenues	**56,990**	**44,589**	**9,030**	**9,374**	**66,020**	**53,963**
Expenses						
General Government	7,167	10,943	-	-	7,167	10,943
Public Safety	25,337	23,462	-	-	25,337	23,462
Highways/Streets	28,441	17,251	-	-	28,441	17,251
Culture & Recreation	3,109	2,613	-	-	3,109	2,613
Interest on Long-term debt	2,640	2,384	-	-	2,640	2,384
Sewer	-	-	8,542	8,507	8,542	8,507
Total Expenses	**66,694**	**56,653**	**8,542**	**8,507**	**75,236**	**65,160**
Increase/(Decrease) in Net Assets	(9,704)	(12,064)	488	867	(9,216)	(11,197)
Net Assets at January 1	221,562	233,626	60,190	59,323	281,752	292,949
Net Assets at December 31	**$ 211,858**	**$ 221,562**	**$ 60,678**	**$ 60,190**	**$ 272,536**	**$ 281,752**

Property and other taxes increased 7% from $32,905 in 2008 to $35,250 in 2009. The prior period increase was higher, at 11%.

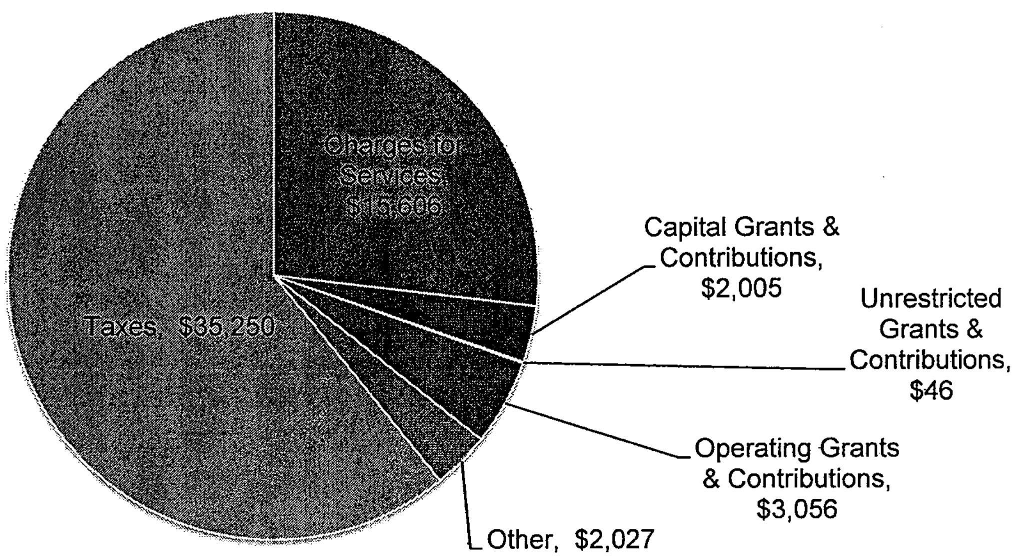
Capital Grants and Contributions increased from $920 in 2008 to $2,005 in 2009. Most of this increase was in the area of Highways and Streets ($1,970).

The Town's Redevelopment Authority continued infrastructure improvements in 2009 for the major thoroughfares, including 126th Street and I-69, Exit 10, and State Road 238 (SR238). Other projects outstanding at the end of 2009 include Cyntheanne & Heritage Parks and the development of the SR238 & Saxony area.

The following displays the Expenses and Program Revenues of the Town's governmental activities, by function, in thousands.



The following displays the Revenues, by source and in thousands, of the Town's governmental activities.

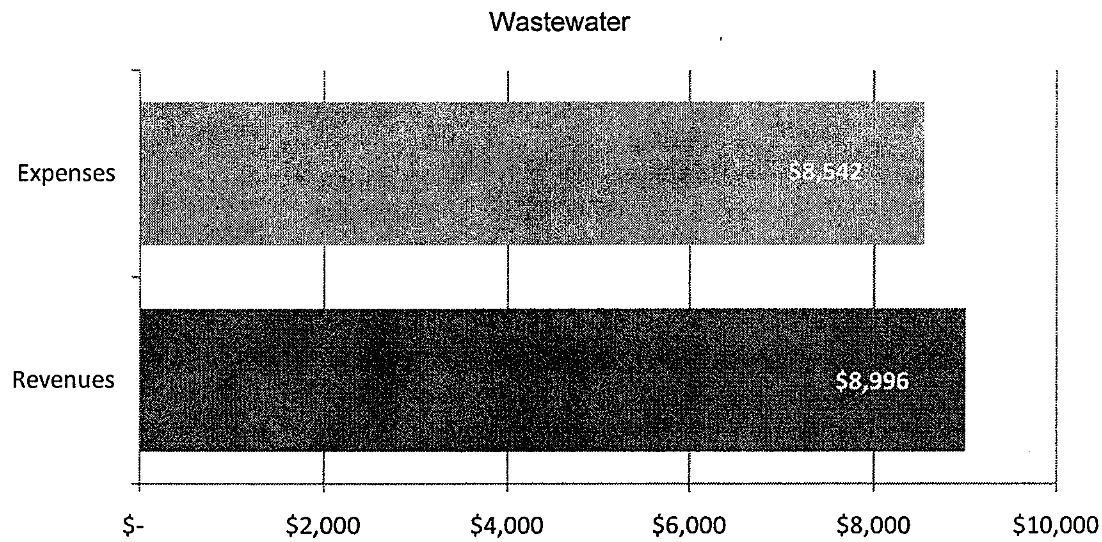


Business-type Activities

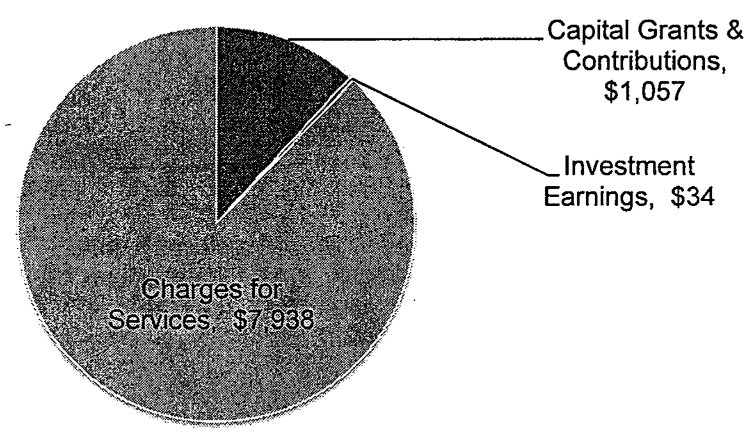
Business-type activities increased the Town's net assets by $488 in 2009, compared to an increase of $867 in 2008. Key elements of this increase are as follows:

- Charges for Services Revenues increased slightly, 5.67%, from $7,512 in 2008 to $7,938 in 2009.
- Capital Grants and Contributions decreased 21.3% from $1,343 in 2008 to $1,057 in 2009.
- Due to economic conditions and restricted asset requirements, investment earnings decreased by 93%.
- The Town Council approved an interfund loan from the wastewater utility to the Town to pay off one of the Bond Anticipation Notes.

The following displays the Expenses and Revenues of the Town's business-type activities, in thousands.



The following displays the Revenues by Source of the Town's business-type activities.



Financial Analysis of the Government's Funds

As noted earlier, the Town used fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental funds. The focus of the Town's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the Town's financial requirements. In particular, unreserved fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year. As of the end of the current fiscal year, the Town's governmental funds reported combined ending fund balances of $52,023, an increase of $22,420 in comparison with the prior year in which fund balances decreased by $1,714. Approximately 98% of this total amount ($50,890) constitutes unreserved fund balance, which is available for spending at the government's discretion. This is compared to 93% ($27,575) in the prior year. The remainder of fund balance is reserved to indicate that it is not available for new spending because it has already been committed to prepaid items and encumbrances originated in 2009 or carried forward from fiscal year 2008. Encumbrance totals in 2009 were $1,133 compared to $1,928 in 2008.

The general fund is the chief operating fund of the Town. At the end of the current fiscal year, unreserved fund balance of the general fund was $9,536 ($5,049 in 2008) while total fund balance reached $9,709 ($5,845 in 2008). As a measure of the general fund's liquidity, it may be useful to compare both unreserved fund balance and total fund balance to total expenditures. Unreserved fund balance represents 30% of total general fund expenditures (14% in 2008), and total fund balance represents 31% of that same amount (16% in 2008).

The fund balance of the Town's general fund increased by $3,864 during the current fiscal year compared to decreasing by $6,770 the prior year. Key factors in this current year changes are as follows:

- An approximate $5,419 increase in revenues related to taxes.
- An approximate $2,426 decrease in general government expenditures.
- An approximate $882 decrease in debt service payments.
- An approximate $857 decrease in capital improvement expenditures.

Several other funds saw significant balance variances during the year.

- The 116th/126th/Paths Construction Fund recognized a $2,629 net increase in fund balance in the current year due to proceeds from the sale of a section of road to the Fishers' Redevelopment Authority (RDA) and the pay-off of a bond anticipation note.
- The balance of the Olio/SR238 Construction Fund decreased $4,044 due to $9,994 in transfers-in and bond proceeds being offset by $10,573 in capital improvement and the pay-off of a $5,600 bond anticipation note.
- The balance of the Rainy Day Fund, established pursuant to state statute in 2008, increased $608 due to COIT revenues.
- The Saxony Construction & Exit 10 Construction Fund, with balances of $8,971 and $3,932, respectively, were established during the year via bond proceeds.
- The Redevelopment Authority Debt Service Fund and Construction Fund balances increased $2,774 and $1,494, respectively, due to bond proceeds of $18,000 being offset by debt service payments, the pay off of a $6,300 Bond Anticipation Note and capital expenditures.

General Fund Budgetary Highlights

The difference between the original budget and the final budget was a $106 decrease in appropriations compared to a $572 increase in 2008. The majority of the decrease was a result of $96 in decreases in public safety appropriations for supplies and other services and charges, a decrease of $30 in appropriations for culture and recreation, and a $20 increase general government, respectively.

The difference between final budget and actual amount (budgetary basis) of $3,189 was primarily due to reduced expenditure for general government capital additions ($849), and $1,637 in Public Safety personal services not expended during the year as anticipated. For the period, the actual amount of tax receipts increased by $1,455 over the budgeted amount of $11,465 and charges for services revenues were $1,000 greater than anticipated. None of these variances are expected to significantly affect the Town's future services or liquidity.

Capital Asset and Debt Administration

Capital assets. The Town's investment in capital assets for its governmental and business type activities as of December 31, 2009 amounted to $301,570 (net of accumulated depreciation) compared to $293,549 in 2008. The investment in capital assets includes land, buildings and systems, improvements other than buildings, machinery and equipment, infrastructure such as roads and highways, and construction in progress.

Major capital asset events during the current fiscal year included the following:

- Continued updating of fleet vehicles and machinery and equipment.
- Continued improvements in roads and major thoroughfares such as 126th Street and the Exit 10 area of Interstate I-69, including the infrastructure improvements at the intersection of Olio Road and State Route 238.
- Culture and Recreation improvements including Cyntheanne and Heritage Parks and the Ritchey Woods Nature Preserve.
- Business-type improvements included lift station and sewer line improvements.

The following table displays changes in the Town's Capital Assets.

Town of Fishers, Indiana
Capital Assets

	Governmental Activities		Business-type Activities		Total	
	2009	2008	2009	2008	2009	2008
Land	$ 7,733	$ 7,733	$ 2,084	$ 2,084	$ 9,817	$ 9,817
Construction in Progress	25,664	8,163	1,746	-	27,410	8,163
Buildings	19,765	19,765	24,201	24,201	43,966	43,966
Improvements	10,456	10,272	33,933	30,968	44,389	41,240
Infrastructure	374,593	372,235	-	-	374,593	372,235
Machinery & Equipment	18,097	16,935	3,349	3,191	21,446	20,126
Total Capital Assets	**456,308**	**435,103**	**65,313**	**60,444**	**521,621**	**495,547**
Depreciation	(204,892)	(188,046)	(15,159)	(13,952)	(220,051)	(201,998)
Net Capital Assets	**$ 251,416**	**$ 247,057**	**$ 50,154**	**$ 46,492**	**$ 301,570**	**$ 293,549**

Additional information on the Town's capital assets can be found in Note III C on pages 34-35 of this report.

Long-term debt. At the end of the current fiscal year, the Town had total long-term debt outstanding of $88,444 related to governmental activities and $5,812 related to business-type activities. Of this amount, $9,225 is comprised of bonds backed by the full faith and credit of the government. The remaining bonds are funded by revenues from various leases and also from specific tax sources such as County Option Income Taxes and pledges of tax increment.

The following table reflects the Town's long-term debt.

Town of Fishers, Indiana
Long-term Debt

	Governmental Activities		Business-type Activities		Total	
	2009	2008	2009	2008	2009	2008
General/Special Obligation debt	$ 88,685	$ 46,145	$ -	$ -	$ 88,685	$ 46,145
Revenue bonds	2,322	-	6,895	7,815	9,217	7,815
Capital leases	2,728	2,176	-	-	2,728	2,176
Subtotal	93,735	48,321	6,895	7,815	100,630	56,136
Loan payable	-	11,900	-	-	-	11,900
Compensated absences	317	190	43	34	360	224
Subtotal	317	12,090	43	34	100,990	12,124
Less:						
Short term portion	5,012	16,105	1,068	999	6,080	17,104
Unamortized deferral of loss on bond refunding	803	925	134	148	937	1,073
Net unamortized discount and premium	(207)	(164)	(76)	18	(283)	(146)
Total Long-term Debt	**$ 88,444**	**$ 43,545**	**$ 5,812**	**$ 6,684**	**$ 194,886**	**$ 50,229**

The Town's debt for governmental activities increased by $44,899 during the current fiscal year. The key factor in this increase was the issuance of eight bonds and the resulting elimination of a loan payable. The remainder of the Town's long-term debt of $6,895 represents Revenue Bonds issued by the Wastewater Utility and is to be paid by income derived from the acquired or constructed assets. The Town maintains an "A A" rating from Standard & Poor's for general obligation debt.

Additional information of the Town's long-term debt can be found in Note III H on pages 37-41 of this report.

Economic Factors and Next Year's Budgets and Rates

In 1998 the Indiana Supreme Court ruled that the valuation method used by the State Tax Commission was invalid. A new real property assessment regulation was issued on July 1, 2002, affecting the taxes payable beginning in 2003. The new regulation shifts the tax burden among property class owners; it does not impact the tax levy. The next scheduled reassessment will be effective as of the March 1, 2011 assessment date, and will affect taxes payable beginning in 2012. Beginning with the March 1, 2006 assessment date and affecting taxes payable beginning in 2007, the assessed value of real property will be annually adjusted to reflect changes in market value, based in part on comparable sales date, in order to account for changes in value that occur between general reassessments. This process is generally known as "Trending."

In 2006, the State General Assembly enacted legislation, pursuant to which each taxpayer will be entitled to a credit to the extent that its property taxes attributable to the entirety of its real and personal property located in a county are in excess of two percent of the assessed value of such property in that county. In 2007, the Indiana General Assembly enacted legislation which increased this two percent limit to three percent for property other than homestead property. The application of those credits shall apply to property taxes first due and payable in the calendar year 2010 and each calendar year thereafter. For property taxes due and payable in calendar years 2008 and 2009, each taxpayer was entitled to a credit to the extent that its property taxes attributable to its qualified residential property located in a county are in excess of two percent of the assessed value of such property in that county. The Town cannot predict the impact on property tax collections, possible future lawsuits, legislation or rulings.

Indiana counties have the option of adopting one or more of the following local option income taxes (LOIT): a county adjusted gross income tax (CAGIT) under IC 6-3.5-1.1; a county option income tax (COIT) under IC 6-3.5-6; or a county economic development income tax (CEDIT) under IC 6-3.5-7. Local income taxes are collected on behalf of counties by the State of Indiana. Throughout the year, employers remit to the Department of Revenue (DOR), LOIT amounts withheld from employee paychecks. Also, individual and business taxpayers make quarterly estimated tax payments, to DOR that include LOIT amounts. The Town receives distributions of COIT from Hamilton County.

The DOR cannot compile county-by-county LOIT revenue information until income tax returns are filed by individual and business taxpayers in the following year. DOR provides information to the State Budget Agency (SBA) regarding these total filed (processed) LOIT amounts received by county for each tax year. SBA certifies a distribution amount of the LOIT revenue to be made to each county. Up until December 31, 2003, distributions were based on estimated LOIT collections calculated by SBA. SBA's estimation process produced fairly stable results until the occurrence of market anomalies beginning in 1999. In some counties, significant differences emerged between the collection amounts initially projected for 2000-2003 and processed amounts later confirmed. This has created a negative balance for some counties.

As of January 1, 2004, certified distributions are no longer based on estimated collections, but on processed LOIT amounts. Each calendar year's certified distributions are now based on LOIT amounts processed in the state fiscal year ending prior to the calendar year of distribution.

The SBA has the discretion, per statute, to adjust distribution amounts, as needed, to bring a county's tax account into balance over time. For those counties experiencing a negative balance as of December 31, 2005, a timetable for reducing the negative balance through future offsets to certified distributions has not yet been determined.

All of these factors are considered in preparing the Town's budget for the fiscal year.

Requests for Information

This financial report is designed to provide a general overview of the Town's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to Town of Fishers, Clerk-Treasurer's Office, One Municipal Drive, Fishers, IN, 46038.

BASIC FINANCIAL STATEMENTS

TOWN OF FISHERS, INDIANA
STATEMENT OF NET ASSETS
December 31, 2009

Assets	Primary Government: Governmental Activities	Business-Type Activities	Totals
Cash and cash equivalents	$ 50,385,961	$ 9,588,102	$ 59,974,063
Investments	121,500	-	121,500
Receivables (net of allowances for uncollectibles):			
Interest	395	-	395
Taxes	5,169,564	-	5,169,564
Accounts	316,617	564,998	881,615
Intergovernmental	568,511	-	568,511
Loans	127,917	-	127,917
Internal balances	(1,688,133)	1,688,133	-
Prepaid items	82,669	37,010	119,679
Deferred debits	1,731,523	149,233	1,880,756
Restricted assets:			
Cash and cash equivalents	-	6,178,815	6,178,815
Capital assets:			
Land and construction in progress	33,396,466	3,829,261	37,225,727
Other capital assets, net of depreciation	218,019,108	46,324,288	264,343,396
Net pension assets	48,197	-	48,197
Total assets	308,280,295	68,359,840	376,640,135
Liabilities			
Accounts payable	184,115	100,364	284,479
Accrued payroll and withholdings payable	551,723	87,891	639,614
Claims payable	289,164	-	289,164
Contracts payable	899,153	521,808	1,420,961
Accrued interest payable	1,042,238	-	1,042,238
Compensated absences	317,140	43,227	360,367
Payable from restricted assets:			
Revenue bonds - due within one year	-	1,025,000	1,025,000
Noncurrent liabilities:			
Due within one year:			
General obligation bonds payable	3,970,000	-	3,970,000
Capital lease obligations	725,116	-	725,116
Due in more than one year:			
General obligation bonds payable (net of discounts or premiums)	84,118,552	-	84,118,552
Revenue bonds payable (net of discounts or premiums)	-	5,904,050	5,904,050
No-obligation bonds payable from tax increment revenue	2,322,010	-	2,322,010
Capital lease obligations	2,002,569	-	2,002,569
Total liabilities	96,421,780	7,682,340	104,104,120
Net Assets			
Invested in capital assets, net of related debt	175,285,652	43,373,732	218,659,384
Restricted for:			
Prepaids	82,669	-	82,669
Highways and streets	4,955,958	-	4,955,958
Public safety	228,217	-	228,217
Culture and recreation	426,901	-	426,901
Debt service	15,884,921	11,106,462	26,991,383
Other purposes	916,643	-	916,643
Unrestricted	14,077,554	6,197,306	20,274,860
Total net assets	$ 211,858,515	$ 60,677,500	$ 272,536,015

The notes to the financial statements are an integral part of this statement.

TOWN OF FISHERS, INDIANA
STATEMENT OF ACTIVITIES
For The Year Ended December 31, 2009

		Program Revenues			Net (Expense) Revenue and Changes in Net Assets		
			Operating	Capital	Primary Government		
Functions/Programs	Expenses	Charges for Services	Grants and Contributions	Grants and Contributions	Governmental Activities	Business-Type Activities	Totals
Primary government:							
Governmental activities:							
General government	$ 7,167,169	$ 2,179,180	$ 222,229	$ -	$ (4,765,760)	$ -	$ (4,765,760)
Public safety	25,336,544	3,096,455	234,634	35,467	(21,969,988)	-	(21,969,988)
Highways and streets	28,440,782	8,865,597	2,582,131	1,970,000	(15,023,054)	-	(15,023,054)
Culture and recreation	3,109,236	465,223	16,702	-	(2,627,311)	-	(2,627,311)
Interest on long-term debt	2,640,316	-	-	-	(2,640,316)	-	(2,640,316)
Total governmental activities	66,694,047	14,606,455	3,055,696	2,005,467	(47,026,429)	-	(47,026,429)
Business-type activities:							
Wastewater	8,542,216	7,938,341	-	1,057,277	-	453,402	453,402
Total primary government	$ 75,236,263	$ 22,544,796	$ 3,055,696	$ 3,062,744	$ (47,026,429)	$ 453,402	$ (46,573,027)
General revenues:							
Property taxes					20,234,697	-	20,234,697
County option income tax					11,046,754	-	11,046,754
Local shared revenue					3,679,146	-	3,679,146
Other general state distributions					289,701	-	289,701
Unrestricted investment earnings					45,790	34,424	80,214
Other					2,026,656	-	2,026,656
Total general revenues					37,322,744	34,424	37,357,168
Change in net assets					(9,703,685)	487,826	(9,215,859)
Net assets - beginning					221,562,200	60,189,674	281,751,874
Net assets - ending					$ 211,858,515	$ 60,677,500	$ 272,536,015

The notes to the financial statements are an integral part of this statement.

TOWN OF FISHERS, INDIANA
BALANCE SHEET
GOVERNMENTAL FUNDS
December 31, 2009

Assets	General	116th Street/ 126th Street/ Paths Construction	Olio/SR 238 Construction	Saxony Construction	Exit 10 Construction	Fishers Redevelopment Authority Construction	Other Governmental Funds	Totals
Cash and cash equivalents	$ 7,913,001	$ 7,744,038	$ 1,446,133	$ 8,971,392	$ 3,932,171	$ 1,494,289	$ 18,632,063	$ 50,133,087
Investments	-	-	-	-	-	-	121,500	121,500
Receivables (net of allowances for uncollectibles):								
Interest	-	-	-	-	39	-	267	306
Taxes	2,706,655	-	-	-	-	-	2,462,909	5,169,564
Accounts	316,617	-	-	89	-	-	-	316,706
Intergovernmental	63,598	-	-	-	-	-	504,913	568,511
Loans Receivable	127,917	-	-	-	-	-	-	127,917
Prepaids	81,939	-	-	-	-	-	730	82,669
Total assets	$ 11,209,727	$ 7,744,038	$ 1,446,133	$ 8,971,481	$ 3,932,210	$ 1,494,289	$ 21,722,382	$ 56,520,260
Liabilities and Fund Balances								
Liabilities:								
Accounts payable	$ 133,487	$ -	$ -	$ -	$ -	$ -	$ 50,628	$ 184,115
Interfund Payable	-	-	1,513,823	-	-	-	-	1,513,823
Accrued payroll and withholdings payable	521,004	-	-	-	-	-	30,719	551,723
Contracts payable	3,195	182,550	659,956	-	-	-	53,452	899,153
Unavailable revenue	842,911	-	-	-	-	-	505,940	1,348,851
Total liabilities	1,500,597	182,550	2,173,779	-	-	-	640,739	4,497,665
Fund balances:								
Reserved for:								
Encumbrances	90,958	-	-	-	-	-	959,278	1,050,236
Prepaid items	81,939	-	-	-	-	-	730	82,669
Unreserved, reported in:								
General fund	9,536,233	-	-	-	-	-	-	9,536,233
Special revenue funds	-	-	-	-	-	-	8,063,569	8,063,569
Capital projects funds	-	7,561,488	(727,646)	8,971,481	3,932,210	1,494,289	3,465,199	24,697,021
Debt service funds	-	-	-	-	-	-	8,592,867	8,592,867
Total fund balances	9,709,130	7,561,488	(727,646)	8,971,481	3,932,210	1,494,289	21,081,643	52,022,595
Total liabilities and fund balances	$ 11,209,727	$ 7,744,038	$ 1,446,133	$ 8,971,481	$ 3,932,210	$ 1,494,289	$ 21,722,382	$ 56,520,260

Amounts reported for governmental activities in the Statement of Net Assets are different because:	
Fund balance - total governmental funds	$ 52,022,595
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	251,415,574
Other long-term assets are not available to pay current period expenditures and, therefore, are not reported in the funds.	1,731,523
Internal service funds are used by management to charge the costs of certain services to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the Statement of Net Assets.	(210,601)
Net pension assets is used to account for the negative net pension obligation. The net pension asset is included in governmental activities in the Statement of Net Assets.	48,197
Other liabilities, compensated absences and accrued interest payable, are not due and payable in the current period and, therefore, are not reported in the funds.	(1,359,378)
Some assets are not available to pay for current-period expenditures and, therefore, are deferred in the funds.	1,348,851
Long-term liabilities, including no-obligation bonds payable from tax increment revenues, are not due and payable in the current period and, therefore, are not reported in the funds.	(2,322,010)
Long-term liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported in the funds	(90,816,236)
Net assets of governmental activities	$ 211,858,515

The notes to the financial statements are an integral part of this statement.

TOWN OF FISHERS, INDIANA
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
For The Year Ended December 31, 2009

	General	116th Street/ 126th Street/ Paths Construction	Olio/SR 238 Construction	Saxony Construction	Exit 10 Construction	Fishers Redevelopment Authority Construction	Other Governmental Funds	Total Governmental Funds
Revenues:								
Taxes	$ 25,592,114	$ -	$ -	$ -	$ -	$ -	$ 8,659,626	$ 34,251,740
Licenses and permits	1,397,636	-	-	-	-	-	1,456,026	2,853,662
Intergovernmental	1,600,125	-	-	-	-	-	3,613,006	5,213,131
Charges for services	3,712,036	-	-	-	-	-	48,853	3,760,889
Fines and forfeits	205,982	-	-	-	-	-	8,737	214,719
Other	1,695,012	7,760,731	-	89	39	405,000	719,662	10,580,533
Total revenues	34,202,905	7,760,731	-	89	39	405,000	14,505,910	56,874,674
Expenditures:								
Current:								
General government	5,691,948	-	-	-	-	-	491,594	6,183,542
Public safety	22,247,300	-	-	-	-	-	683,785	22,931,085
Highways and streets	-	-	-	-	-	-	2,417,078	2,417,078
Culture and recreation	2,027,177	-	-	-	-	-	97,424	2,124,601
Debt service:								
Principal	9,453	-	5,600,000	-	-	8,025,000	2,035,241	15,669,694
Interest and fiscal charges	3,147	-	78,559	-	-	1,436,777	850,141	2,368,624
Bond issuance costs	-	-	-	231,080	198,168	122,731	110,652	662,631
Capital outlay:								
Capital improvement	1,703,691	3,635,731	10,572,973	-	2,637,655	8,761,675	4,215,594	31,527,319
Total expenditures	31,682,716	3,635,731	16,251,532	231,080	2,835,823	18,346,183	10,901,509	83,884,574
Excess (Deficiency) of revenues over (under) expenditures	2,520,189	4,125,000	(16,251,532)	(230,991)	(2,835,784)	(17,941,183)	3,604,401	(27,009,900)
Other financing sources (uses):								
Transfers in	242,929	-	4,028,865	-	-	1,496,278	4,615,419	10,383,491
Transfers out	(168,187)	(1,496,277)	-	(1,955,971)	(2,072,894)	-	(4,690,162)	(10,383,491)
Capital leases	1,269,505	-	-	-	-	-	-	1,269,505
Issuance of debt	-	-	6,000,000	11,000,000	9,000,000	18,000,000	1,975,000	45,975,000
Issuance of no-obligation debt	-	-	2,214,210	-	-	-	-	2,214,210
Issuance of refunding debt	-	-	-	-	-	-	1,215,000	1,215,000
Payment to refunded bond escrow agent	-	-	-	-	-	-	(1,160,000)	(1,160,000)
Premium/(Discount), net	-	-	(35,265)	158,443	(159,112)	(60,806)	12,400	(84,340)
Total other financing sources and uses	1,344,247	(1,496,277)	12,207,810	9,202,472	6,767,994	19,435,472	1,967,657	49,429,375
Net change in fund balances	3,864,436	2,628,723	(4,043,722)	8,971,481	3,932,210	1,494,289	5,572,058	22,419,475
Fund balances - beginning	5,844,694	4,932,765	3,316,076	-	-	-	15,509,585	29,603,120
Fund balances - ending	$ 9,709,130	$ 7,561,488	$ (727,646)	$ 8,971,481	$ 3,932,210	$ 1,494,289	$ 21,081,643	$ 52,022,595

The notes to the financial statements are an integral part of this statement.

TOWN OF FISHERS, INDIANA
RECONCILIATION OF THE STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
For The Year Ended December 31, 2009

Amounts reported for governmental activities in the Statement of Activities are different because:	
Net change in fund balances - total governmental funds (Statement of Revenues, Expenditures and Changes in Fund Balances)	$ 22,419,475
Governmental funds report capital outlays as expenditures.. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which depreciation exceeded capital outlays in the current period.	1,469,904
Internal service funds are used by management to charge the costs of certain activities to individual funds. The net revenue of the internal service funds is reported with governmental activities.	(1,862,007)
Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds.	263,369
Some expenses reported in the Statement of Activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.	(126,909)
Negative net pension obligations are considered prepaid expenses of the general government and therefore are not reported as expenditures in the fund.	(21,176)
The issuance of long-term debt (e.g., bonds, leases) provide current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net assets. Also, governmental funds report the effect of issuance costs, premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the Statement of Activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.	(31,846,341)
Change in net assets of governmental activities (Statement of Activities)	$ (9,703,685)

The notes to the financial statements are an integral part of this statement.

TOWN OF FISHERS, INDIANA
STATEMENT OF NET ASSETS
PROPRIETARY FUNDS
December 31, 2009

	Business-Type Activities - Enterprise Fund Wastewater Utility	Governmental Activities - Internal Service Fund
Assets		
Current assets:		
Cash and cash equivalents	$ 9,588,102	$ 252,873
Accounts receivable (net of allowance)	564,998	-
Interfund receivable	1,513,823	-
Prepaid items	37,010	-
Total current assets	11,703,933	252,873
Noncurrent assets:		
Restricted cash, cash equivalents and investments:		
Revenue bond covenant cash and cash equivalents	6,178,815	-
Total restricted assets	6,178,815	-
Deferred charges	149,233	-
Capital assets:		
Land and construction in progress	3,829,261	-
Other capital assets (net of accumulated depreciation)	46,324,288	-
Total capital assets	50,153,549	-
Total noncurrent assets	56,481,597	-
Total assets	68,185,530	252,873
Liabilities		
Current liabilities:		
Accounts payable	100,364	-
Accrued payroll and withholdings payable	87,891	-
Compensated absences	43,227	-
Contracts Payable	521,808	-
Claims payable	-	289,164
Revenue bonds payable - current	1,025,000	-
Total current liabilities	1,778,290	289,164
Noncurrent liabilities:		
Revenue bonds payable (net of unamortized discount, premium, and deferral of loss)	5,904,050	-
Total liabilities	7,682,340	289,164
Net Assets		
Invested in capital assets, net of related debt	43,373,732	-
Restricted for debt service	11,106,462	-
Unrestricted	6,022,996	(36,291)
Total net assets	$ 60,503,190	$ (36,291)
Adjustment to reflect the consolidation of internal service fund activities related to the enterprise fund	174,310	
Net assets of business-type activities	$ 60,677,500	

The notes to the financial statements are an integral part of this statement.

TOWN OF FISHERS, INDIANA
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS
PROPRIETARY FUNDS
For The Year Ended December 31, 2009

	Business-Type Activities - Enterprise Fund: Wastewater Utility	Governmental Activities - Internal Service Fund
Operating revenues:		
Metered sales	$ 5,632,385	$ -
Flat Fees for stormwater management	2,236,735	-
Charges for services	69,221	5,137,254
Insurance reimbursements and refunds	-	1,112,082
Total operating revenues	7,938,341	6,249,336
Operating expenses:		
Collection system expense		
Salaries and wages and employee pensions and benefits	788,254	-
Materials and supplies	166,338	-
Contractual services	382,258	-
Treatment and disposal expense		
Salaries and wages and employee pensions and benefits	629,397	-
Materials and supplies	1,101,404	-
Contractual services	855,308	-
Stormwater management expense		
Salaries and wages and employee pensions and benefits	998,075	-
Materials and supplies	57,435	-
Contractual services	316,801	-
Administration and general expense		
Salaries and wages and employee pensions and benefits	821,484	-
Materials and supplies	104,900	-
Contractual services	890,539	-
Employee pensions and benefits	-	7,917,542
Other	9,586	-
Depreciation and amortization	1,206,794	-
Total operating expenses	8,328,573	7,917,542
Operating loss	(390,232)	(1,668,206)
Nonoperating revenues (expenses):		
Interest and investment revenue	34,424	2,006
Interest expense	(409,450)	-
Total nonoperating revenue (expenses)	(375,026)	2,006
Loss before contributions and transfers	(765,258)	(1,666,200)
Capital contributions	1,057,277	-
Change in net assets	292,019	(1,666,200)
Total net assets - beginning	60,211,171	1,629,909
Total net assets - ending	$ 60,503,190	$ (36,291)

Some amounts reported for business-type activities in the Statement of Activities are different because:	
Change in net assets proprietary fund	$ 292,019
The net revenue of certain internal service funds is reported with business-type activities.	195,807
Change in net assets of business-type activities	$ 487,826

The notes to the financial statements are an integral part of this statement.

TOWN OF FISHERS, INDIANA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
For The Year Ended December 31, 2009

	Business-Type Activities - Enterprise Fund Wastewater Utility	Governmental Activities - Internal Service Fund
Cash flows from operating activities:		
Receipts from customers and users	$ 7,995,812	$ -
Receipts from interfund services provided	-	5,137,254
Insurance reimbursements and refunds		1,112,082
Payments to suppliers	(3,471,499)	-
Payments to employees	(3,230,017)	-
Payments for interfund services used	(1,513,823)	(7,907,562)
Net cash provided (used) by operating activities	(219,527)	(1,658,226)
Cash flows from capital and related financing activities:		
Capital contributions	1,057,277	-
Acquisition and construction of capital assets	(4,868,292)	-
Principal received on capital debt	3,215,000	-
Principal paid on capital debt	(3,110,000)	-
Interest paid on capital debt	(236,942)	-
Net cash provided (used) by capital and related financing activities	(3,942,957)	-
Cash flows from investing activities:		
Sale of Investments	1,378,476	-
Interest received	37,470	2,006
Net cash provided by investing activities	1,415,946	2,006
Net increase (decrease) in cash and cash equivalents	(2,746,538)	(1,656,220)
Cash and cash equivalents, January 1 (Including $9,189,831 for the Enterprise Fund, reported in restricted accounts)	19,538,455	1,909,093
Cash and cash equivalents, December 31 (Including $6,178,815 for the Enterprise Fund, reported in restricted accounts)	$ 16,791,917	$ 252,873
Reconciliation of operating income to net cash provided by operating activities:		
Operating loss	$ (390,232)	$ (1,668,206)
Adjustments to reconcile operating income to net cash provided (used) by operating activities:		
Depreciation and amortization expense	1,206,794	-
Nonoperating income	-	-
(Increase) decrease in assets:		
Accounts receivable	(1,456,352)	-
Prepaid items	(19,520)	-
Increase (decrease) in liabilities:		
Accounts payable	(89,218)	-
Accrued payroll and withholdings payable	(1,520)	-
Contracts Payable	521,808	
Claims payable	-	9,980
Compensated absence payable	8,713	-
Total adjustments	170,705	9,980
Net cash provided (used) by operating activities	$ (219,527)	$ (1,658,226)
Noncash investing, capital and financing activities: No items to report		-

The notes to the financial statements are an integral part of this statement.

I. Summary of Significant Accounting Policies

A. Reporting Entity

The Town of Fishers (primary government) was established under the laws of the State of Indiana. The primary government operates under a Town Council-Clerk-Treasurer form of government and provides the following services: public safety (police and fire), highways and streets, culture and recreation, public improvements, planning and zoning, and general administrative services, such as sewer service.

The accompanying financial statements present the activities of the primary government and its significant blended component units. There are no significant discretely presented component units which require inclusion in the financial statements. The blended component units discussed below are included in the primary government's reporting entity because of the significance of their operational or financial relationships with the primary government. Blended component units, although legally separate entities, are, in substance, part of the government's operations and exist solely to provide services for the government; data from these units is combined with data of the primary government.

Blended Component Units

The Town of Fishers Building Corporation (building corporation) is a significant blended component unit of the primary government. The building corporation was created in 1990 for the purpose of financing Town buildings and improvements. Although it is legally separate from the primary government, the corporation is reported as if it were a part of the primary government because it provides services entirely or almost entirely to the primary government. To exclude the financial statements of this component unit would render the Town's financial statements incomplete or misleading.

The building corporation is included as a debt service fund (to account for the retirement of debt activity).

Complete financial statements of this component unit may be obtained from the Town's administrative office:

Town of Fishers
One Municipal Drive
Fishers, Indiana 46038

The Fishers Redevelopment Authority (authority) is a significant blended component unit of the primary government. The authority was created in 2000 and exists solely to finance and build/acquire assets/infrastructure. Although it is legally separate from the primary government, the authority is reported as if it were a part of the primary government because the authority provides services entirely or almost entirely to the Town. To exclude the financial statements of this component unit would render the Town's financial statements incomplete or misleading.

The authority is included as a debt service and capital project fund (to account for the retirement of debt activity and capital acquisition, respectively).

Complete financial statements of this component unit may be obtained from the Town's administrative office:

Town of Fishers
One Municipal Drive
Fishers, Indiana 46038

Jointly Governed Organization

The Town of Fishers and the City of Noblesville jointly own, on an equal basis, a certain railroad right-of-way obtained from a railroad company extending approximately 37 miles from the Town of Tipton, Indiana, to near downtown Indianapolis. The Town of Fishers and the City of Noblesville created the Hoosier Heritage Port Authority (Port Authority) for the purpose of protecting and preserving the existence of real property, contained within the railroad's right-of-way, as a single parcel of real estate in perpetuity for such uses as may benefit the citizens of the City of Noblesville and Town of Fishers, including but not limited to, recreational, transportation and tourism purposes. Subsequently, Hamilton County joined in with the Town of Fishers and City of Noblesville to become part of the Port Authority. The Port Authority's board consists of six members, with two appointed by the Town Council of Fishers, two appointed by the Mayor of the City of Noblesville and two appointed by the County Commissioners of Hamilton County. The Town of Fishers, the City of Noblesville, and Hamilton County do not have any obligations for, or any financial interest in, Port Authority matters.

B. Government-Wide and Fund Financial Statements

Government-wide financial statements (i.e., the Statement of Net Assets and the Statement of Activities) report information on all of the activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

The Statement of Activities demonstrates the degree to which direct expenses of a given function or segments are offset by program revenues. Direct expenses are clearly identifiable with a specific function or segment. Program revenues include (1) charges to customers or applicants who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds and proprietary funds. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

C. Measurement Focus, Basis of Accounting and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of the related cash flows. Property taxes are recognized in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the primary government considers revenues to be available if they are collected within sixty days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences, claims and judgments, are recorded only when payment is due.

Property taxes, franchise taxes, licenses and interest associated with the current fiscal period are all considered to be susceptible to accrual and have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when the primary government receives cash.

The primary government reports the following major governmental funds:

The General fund is the primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

The 116^{th} St/126^{th} St/Paths Construction fund is used to account for expenditures related to the improvement of 116^{th} and 126^{th} Streets and to the construction of Town pedestrian paths.

The Olio/238 Construction fund is used to account for expenditures related to construction and improvements at Olio Road and SR 238.

The Saxony Construction fund is used to account for the expenditures related to construction and improvements in the Saxony area.

The Exit 10 Construction fund is used to account for the expenditures related to the construction and improvements of Exit 10.

The Fishers Redevelopment Authority Construction fund is used to account for expenditures related to the construction of various projects in the Town.

The primary government reports the following major enterprise fund:

The Wastewater Utility fund accounts for the operation of the primary government's wastewater treatment plant, pumping stations and collection systems.

Additionally, the primary government reports the following fund type:

The Internal Service fund accounts for health and dependent care cost provided to other departments on a cost-reimbursement basis.

Private-sector standards of accounting and financial reporting issued prior to December 1, 1989, generally are followed in both the government-wide and proprietary fund financial statements to the extent that those standards do not conflict with or contradict guidance of the Governmental Accounting Standards Board. Governments also have the option of following subsequent private-sector guidance for their business-type activities and enterprise funds, subject to this same limitation. The primary government has elected not to follow subsequent private-sector guidance.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are payments-in-lieu of taxes and other charges between the government's wastewater and various other functions of the government. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

Amounts reported as program revenues include (1) charges to customers or applicants for goods, services or privileges provided, (2) operating grants and contributions, and (3) capital grants and contributions. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

Proprietary funds distinguish operating revenues from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the enterprise funds are charges to customers for sales and services. Operating expenses for enterprise funds and internal service funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

When both restricted and unrestricted resources are available for use, it is the primary government's policy to use restricted resources first, then unrestricted resources as they are needed.

D. Assets, Liabilities and Net Assets or Equity

1. Deposits and Investments

The primary government's cash and cash equivalents are considered to be cash on hand, demand deposits and short-term investments with original maturities of three months or less from the date of acquisition.

State statute (IC 5-13-9) authorizes the primary government 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.

Debt securities are reported at fair value. Debt securities are defined as securities backed by the full faith and credit of the United States Treasury or fully insured or guaranteed by the United States or any United States government agency.

Investment income, including changes in the fair value of investments, is reported as revenue in the operating statement as is the unrealized gain or loss on investments resulting from a conversion of value from cost to market.

2. Interfund Transactions and Balances

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as "interfund receivables/payables" (i.e., the current and noncurrent portion of interfund loans). All other outstanding balances between funds are reported as "interfund services provided/used." Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances."

3. Property Taxes

Property taxes levied are collected by the County Treasurer and are distributed to the primary government in June and in December. State statutes (IC 6-1.1-17-16) require the 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 Department of Local Government Finance). Taxes may be paid in two equal installments that become delinquent if not paid by May 10 and November 10, respectively. Delinquent property taxes outstanding at year-end for governmental and/or proprietary funds, net of allowances for uncollectible accounts, are recorded as a receivable with an offset to deferred revenue since the amounts are not considered available.

4. Inventories and Prepaid Items

The assets for materials and supplies at fiscal year-end are considered immaterial by management and have not been recognized. The costs of governmental and proprietary fund type inventories are recorded as expenditures or expenses when purchased rather than when consumed.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

5. Restricted Assets

Certain proceeds of the enterprise fund revenue bonds, as well as certain resources set aside for their repayment, are classified as restricted assets on the statement of net assets balance sheet because Town Ordinance 5-4-81 requires that one-third of the user charges collected along with availability charges are placed into a restricted fund. This restricted fund is used to provide for the accumulation of funds for future plant expansion.

6. Capital Assets

Capital assets, which include property, plant, equipment and infrastructure assets (e.g., roads, bridges, sidewalks and similar items), are reported in the applicable governmental or business-type activities column in the government-wide financial statements.

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.

Capitalization thresholds (the dollar values above which asset acquisitions are added to the capital asset accounts), depreciation methods and estimated useful lives of capital assets reported in the government-wide statements and proprietary funds are as follows:

	Capitalization Threshold	Depreciation Method	Estimated Useful Life
Land	$ 1	N/A	N/A
Buildings and improvements	50,000	Straight-line	20 to 40
Machinery and equipment	5,000	Straight-line	5 to 20
Vehicles	5,000	Straight-line	5 to 15
Infrastructure	100,000	Straight-line	10 to 40
Collectors and residential	5,000	Straight-line	50
Wastewater distribution and collection systems	5,000	Straight-line	50

N/A = Not applicable

For depreciated assets, the cost of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets of business-type activities is included as part of the capitalized value of the assets constructed. No interest was capitalized for the business-type activities during 2009.

7. Compensated Absences

Paid Time Off (PTO) – primary government employees earn PTO leave at rates from 18 days to 30 days per year based upon the number of years of service. PTO leave may be accumulated to a maximum of 50% of one year's PTO accrual. Employees may carry-over or cash-out a maximum of 50% of one annual normal PTO accrual. The excess of the 50% of one annual normal accrual is lost at year-end. Accumulated PTO leave is paid to employees upon termination.

Only amounts due and payable at year-end to terminated employees are included in the fund statements. All compensated absences are current liabilities, because the carry-over is used first in the next calendar year prior to expending the amount earned in that calendar year.

8. Unearned/Unavailable Revenue

Unearned/unavailable revenues are those where asset recognition criteria have been met, but for which revenue recognition criteria have not been met.

9. Long-Term Obligations

In the government-wide financial statements and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities or proprietary fund type statement of net assets. Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds using the straight-line method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as deferred charges and amortized over the term of the related debt.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuance are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from actual debt proceeds received, are reported as debt service expenditures.

For bond refundings resulting in the defeasance of debt, the difference between the reacquisition price and the net carrying amount of the old debt is deferred and amortized as a component of interest expense. This accounting gain or loss is amortized over the remaining life of the old debt or the life of the new debt, whichever is shorter, and is presented as an addition to or reduction of the face amount of the new debt.

10. Fund Equity

In the fund financial statements, governmental funds report reservations of fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Designations of fund balance represent tentative management plans that are subject to change.

11. Net Assets

In the government-wide Statement of Net Assets, certain assets are reported as restricted if such assets are restricted based upon limitations set by outside parties or documents. These would include bond covenants, which require certain debt payments and capital expenditures, grant agreements, donations by outside sources or funds from the State of Indiana specifying disbursement or use requirements.

II. Reconciliation of Government-Wide and Fund Financial Statements

A. Explanation of Certain Differences Between the Governmental Fund Balance Sheet and the Government-Wide Statement of Net Assets:

1. The governmental fund balance sheet includes a reconciliation between the fund balance-total governmental funds and net assets – governmental activities as reported in the government-wide Statement of Net Assets. One element of that reconciliation explains that "capital assets used in governmental activities are not financial resources and, therefore, not reported in the funds." The details of this difference are as follows:

Capital Assets, not being depreciated:	
Land	$ 7,732,629
Construction in Progress	25,663,837
Capital Assets, being depreciated (net of depreciation):	
Buildings	14,494,478
Improvements other than buildings	8,177,865
Machinery and equipment	6,295,582
Infrastructure fixed assets	189,051,183
Net adjustment to increase fund balance – total governmental funds to arrive at net assets – governmental activities	$ 251,415,574

2. Another element of that reconciliation explains that "Other long-term assets are not available to pay for current-period expenses, and, therefore, are not reported in the funds." The details of this difference are as follows:

Deferred debits	$ 1,731,523
Net adjustment to increase fund balance – total governmental funds to arrive at net assets – governmental activities	$ 1,731,523

3. Another element of that reconciliation explains that internal service funds are used by management to change the costs of certain activities to individual funds. The assets and liabilities of the internal service funds are included in the governmental activities in the Statement of Net Assets. The details of this difference are as follows:

Net Assets of Internal Service Funds	$ (36,291)
Internal service funds related to Enterprise Funds	(174,310)
Net adjustment to increase fund balance – total governmental funds to arrive at net assets – governmental activities	$ (210,601)

4. Another element of that reconciliation explains that "Pension net assets are included in the governmental activities in the Statement of Net Assets." The details of this difference are as follows:

Net pension assets	$ 48,197
Net adjustment to increase fund balances – total governmental funds to arrive at net assets – governmental activities	$ 48,197

5. Another element of that reconciliation explains that "Other liabilities, compensated absences and interest payable, are not due and payable in the current period and, therefore, are not reported in the funds." The details of this difference are as follows:

Accrued interest payable	$ (1,042,238)
Compensated absences payable	(317,140)
Net adjustment to decrease fund balance – total governmental funds to arrive at net assets – governmental activities	$ (1,359,378)

6. Another element of that reconciliation explains that "other revenue is deferred in the fund statements but is available as a source of revenue in the governmental type activities in the Statement of Net Assets."

Unavailable revenue	$ 1,348,851
Net adjustment to increase fund balance – total governmental funds to arrive at net assets – governmental activities	$ 1,348,851

7. Another element of that reconciliation explains that "long-term liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported in the funds."

Capital leases payable	$ (2,727,685)
Bonds payable	(88,685,000)
No-obligation bonds payable	(2,322,010)
Unamortized bond premium/discount	(206,913)
Unamortized deferral of gain/loss on refunding	803,361
Net adjustment to decrease fund balance – total governmental funds to arrive at net assets – governmental activities	$ (93,138,247)

B. Explanation of Certain Differences Between the Governmental Fund Statement of Revenues, Expenditures and Changes in Fund Balances and the Government-Wide Statement of Activities:

1. The governmental fund statement of revenues, expenditures, and changes in fund balances includes a reconciliation between net changes in fund balances – total governmental funds and changes in net assets of governmental activities, as reported in the government-wide statement of net activities. One element of that reconciliation explains that "Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their useful lives and reported as depreciation." The details of this difference are as follows:

Capital outlay per fund statements	$ 31,527,319
Amount not capitalized	(11,462,384)
Leased capital assets	(1,269,505)
Loss on sale of assets	(3,144)
Depreciation expense	(17,322,382)
Net adjustment to increase net changes in fund balances – total governmental funds to arrive at changes in net assets of governmental funds	$ 1,469,904

2. Another element of the reconcilement state "Internal service funds are used by management to change the costs of certain activities to individual funds. The net revenues of the internal service funds are reported with governmental activities." The details of this difference are as follows:

Internal service funds	$ (1,862,007)
Net adjustment to increase net changes in fund balances – total governmental funds to arrive at changes in net assets of governmental funds	$ (1,862,007)

3. Another element of the reconcilement states that "Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds." The details of this difference are as follows:

Change in unavailable revenue	$ (1,356,631)
Contributed capital assets	1,620,000
Net adjustment to increase net changes in fund balances – total governmental funds to arrive at changes in net assets of governmental funds	$ 263,369

4. Another element of the reconcilement states that "Some expenses reported in the Statement of Activities do not require the use of current financial resources and therefore, are not reported as expenditures in the funds." The details of this difference are as follows:

Compensated Absences – beginning	$ 190,231
Compensated Absences – ending	(317,140)
Net adjustment to decrease net changes in fund balance – total governmental funds to arrive at changes in net assets of governmental funds	$ (126,909)

5. Another element of the reconcilement states that "Negative net pension obligations are considered prepaid expenses of the general government and therefore, are not reported as expenditures in the funds." The details of this difference are as follows:

Net pension asset – beginning	$ (69,373)
Net pension asset – ending	48,197
Net adjustment to decrease net changes in fund balance – total governmental funds to arrive at changes in net assets of governmental funds	$ (21,176)

6. Another element of that reconciliation states that "The issuance of long-term debt (e.g., bonds, leases) provide current financial resources to governmental funds, while repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net assets. Also, when governmental funds report the effect of issuance costs, premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the Statement of Activities." The details of this difference are as follows:

Debt Incurred:	
Issuance of bonds	$ (47,190,000)
Issuance of no-obligation bonds	(2,214,210)
Bond issue costs paid	859,769
New bond discount, premium, gain	(106,392)
Principal Repayments:	
General obligation bonds and notes	15,390,000
Capital leases	717,714
Refunding of debt	1,160,000
Other Debt Related Costs:	
Amortization of bond issuance costs	(133,845)
Change in accrued interest payable	(271,235)
Amortization of bond premiums, discounts, and deferral of gain/loss	(58,142)
Net adjustment to increase net changes in fund balances – total governmental funds to arrive at changes in net assets of governmental funds	$(31,846,341)

III. Detailed Notes on All Funds

A. Deposits and Investments

1. Deposits

Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. Indiana Code 5-13-8-1 allows a political subdivision of the State of Indiana to deposit public funds in a financial institution only if the financial institution is a depository eligible to receive state funds, and has a principal office or branch that qualifies to receive public funds of the political subdivision. The Town of Fishers' deposit policy for custodial credit risk is to comply with Indiana Code 5-13-8-1. At December 31, 2009, the Town of Fishers had deposit balances in the amount of $38,416,921. The bank balances were insured by the Federal Deposit Insurance Corporation or the Public Deposit Insurance Fund, which covers all public funds held in approved depositories.

2. Investments

Authorization for investment activity is stated in Indiana Code 5-13. As of December 31, 2009, the Town had the following investments:

Investment Type	Primary Government Market Value
U.S. Treasuries and Securities	$ 7,270,532
U.S Treasury Bond Mutual Funds	20,444,455
Total	$ 27,714,987

Statutory Authorization for Investment Policies

Indiana Code 5-13-9 authorized the Town to invest in securities backed by the full faith and credit of the United States Treasury or fully guaranteed by the United States of America and issued by the United States Treasury, a federal agency, a federal instrumentality, or a federal government sponsored enterprise. Indiana Code also authorizes the unit to invest in securities fully guaranteed and issued by a federal agency, a federal instrumentality, or a federal government sponsored enterprise. These investments are required by statute to have a stated final maturity of not more than two years.

Indiana Code also provides for investment in money market mutual funds that are in the form of securities of or interest in an open-end, no load, and management-type investment company or investment trust registered under the provision of the federal Investment Company Act of 1940, as amended. Investments in money market mutual funds may not exceed fifty percent (50%) of the funds held by the Town and available for investment. The portfolio of an investment company or investment trust used must be limited to direct obligations of the United States of America, obligations issued by a federal agency, a federal instrumentality, or a federal government sponsored enterprise; or repurchase agreements fully collateralized by direct obligations of the United States of America or obligations issued by a federal agency, a federal instrumentality, or a federal government sponsored enterprise. The form of securities or interest in an investment company or investment trust must be rated as AAA, or its equivalent, by Standard and Poor's Corporation or its successor, or Aaa, or its equivalent, by Moody's Investor's Service, Inc., or its successor. The form of securities in an investment company or investment trust should have a stated final maturity of one day.

Additionally, the Town may enter into a repurchase agreements with depositories designated by the State Board of Finance as depositories for state deposits involving the unit's purchase and guaranteed resale of any interest-bearing obligations issued or fully insured or guaranteed by the United States of America, a United States of America government agency, an instrumentality of the United States of America, or a federal government sponsored enterprise. The repurchase agreement is considered to have a stated final maturity of one day. This agreement must be fully collateralized by interest-bearing obligations as determined by their current market value.

Investment Custodial Credit Risk

The custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to a transaction, a government will not be able to recover the value of investment or collateral securities that are in the possession of an outside party. The Town does not have a formal investment policy for custodial credit risk for investments.

Interest Rate Risk

Interest rate risk is the risk that changes in the interest rates will adversely affect the fair value of an investment. The Town must follow state statute and limit the stated final maturities of the investments to no more than two years. The Town does not have a formal investment policy for interest rate risk for investments.

	Investment Maturities (in Years)		
Investment Type	Less Than 1	1 – 2	More Than 2
U.S. Treasuries and Securities	$ 7,270,532	$ -	$ -
U.S. Treasury Bond Mutual Funds	20,444,455	-	-
Total	$ 27,714,987	$ -	$ -

Credit Risk

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The distribution of securities with credit ratings is summarized below. The Town's investment policy for credit risk is to stay in compliance with Indiana Code.

Standard and Poor's Rating	Mutual Funds
AA	$ 20,444,455

Concentration of Credit Risk

Concentration of credit risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer. The Town's investment policy for concentration of credit risk is to limit investments to not more than 50% of the funds held by the investing officer and available for investment.

Foreign Currency Risk

The Town does not have a formal policy in regards to foreign currency risk.

B. Receivables

Receivables are presented net of allowance as follows:

Description	Gross Receivables	Allowance	Net Receivables
Governmental activities:			
Interest	$ 395	$ -	$ 395
Taxes	5,169,564	-	5,169,564
Accounts	524,230	(207,613)	316,617
Intergovernmental	568,511	-	568,511
Loans	127,917	-	127,917
Business-type activities:			
Interest	-	-	-
Accounts	663,812	(98,814)	564,998

The Emergency Management Services receivable accounts have timing and credit characteristics different from typical accounts receivable. Many of these receivables are due from insurance companies and collection experience indicates that most are received in excess of 90 days.

C. Capital Assets

Capital asset activity for the year ended December 31, 2009, was as follows:

Primary government	Beginning Balance	Increases	Decreases	Ending Balance
Governmental activities:				
Capital assets, net being depreciated:				
Land	$ 7,732,629	$ -	$ -	$ 7,732,629
Construction in progress	8,162,721	17,517,481	16,365	25,663,837
Total capital assets, not being depreciated	15,895,350	17,517,481	16,365	33,396,466
Capital assets, being depreciated:				
Buildings	19,765,064	-	-	19,765,064
Improvements other than buildings	10,272,047	183,828	-	10,455,875
Machinery and equipment	16,935,016	1,641,128	478,950	18,097,194
Infrastructure being depreciated	372,234,610	2,358,863	-	374,593,473
Total	419,206,737	4,183,819	478,950	422,911,606
Less accumulated depreciation for:				
Buildings	4,861,141	409,445	-	5,270,586
Improvements other than buildings	1,839,059	438,951	-	2,278,010
Machinery and equipment	10,968,449	1,308,969	475,806	11,801,612
Roads being depreciated	170,377,273	15,165,017	-	185,542,290
Total	188,045,922	17,322,382	475,806	204,892,498
Total capital assets, being depreciated, net	231,160,815	(13,138,563)	3,144	218,019,108
Total governmental activities capital assets, net	$ 247,056,165	$ 4,378,918	$ 19,509	$ 251,415,574
Business-type activities:				
Capital assets, not being depreciated:				
Land	$ 2,083,683	$ -	$ -	$ 2,083,683
Construction in progress	-	1,745,578	-	1,745,578
Total capital assets, not being depreciated	2,083,683	1,745,578	-	3,829,261
Capital assets, being depreciated:				
Buildings	24,201,039	-	-	24,201,039
Improvements other than buildings	30,967,626	2,965,604	-	33,933,230
Machinery and equipment	3,191,547	157,110	-	3,348,657
Total	58,360,212	3,122,714	-	61,482,926

Primary government	Beginning Balance	Increases	Decreases	Ending Balance
Business-type activities (continued):				
Capital assets, being depreciated (continued):				
Less accumulated depreciation for:				
Buildings	$ 5,188,600	$ 484,021	$ -	$ 5,672,621
Improvements other than buildings	5,896,927	620,461	-	6,517,388
Machinery and equipment	2,866,317	102,312	-	2,968,629
Total	13,951,844	1,206,794	-	15,158,638
Total capital assets, being depreciated, net	44,408,368	1,915,920	-	46,324,288
Total business-type activities capital assets, net	$ 46,492,051	$ 3,661,498	$ -	$ 50,153,549

Depreciation expense was charged to functions/programs of the primary government as follows:

Governmental activities:	
General government	$ 299,875
Public safety	1,079,236
Public works, including depreciation of general infrastructure assets	15,429,978
Culture and recreation	513,293
Total depreciation expense – governmental activities	$ 17,322,382
Business-type activities:	
Wastewater	$ 1,206,794

Capital assets held by the primary government's internal service funds are charged to the various functions based on their usage of the assets.

D. Construction Commitments

Construction in progress is composed of the following:

Project	Total Project Authorized	Expended to December 31, 2009	Committed	Required Future Funding
126th Street Network	$ 28,000,000	$ 7,348,677	$ 402,017	$ 20,249,306
Cyntheanne & Heritage Parks	4,250,000	3,610,903	-	639,097
Forest Knoll & Sewer/Water Improvements	2,230,000	1,745,578	-	484,422
Brooks School Rd. Ped. Bridge	250,000	21,254	-	228,746
Saxony Area Development	20,000,000	9,591,794	-	10,408,206
Exit 10 Road Improvements	6,000,000	5,091,209	-	908,791
Total	$ 63,052,010	$ 27,409,415	$ 402,017	$ 32,918,568

E. Interfund Balances and Activity

1. Interfund Receivables and Payables

The composition of interfund balances as of December 31, 2009 is as follows:

Due To	Due From: Olio/238 Construction
Wastewater Utility	$ 1,513,823

Interfund balances resulted from the time lag between the dates that (1) interfund loans are repaid, (2) interfund goods and services are provided or reimbursable expenditures occur, (3) transactions are recorded in the accounting system and (4) payments between funds are made.

2. Interfund Transfers

Interfund transfers at December 31, 2009, were as follows:

Fund	Transfers Out	Transfers In
Major Governmental Funds		
General	$ 168,187	$ 242,929
116/126/Paths Construction	1,496,277	-
Olio/238 Construction	-	4,028,865
Saxony Construction	1,955,971	-
Exit 10 Construction	2,072,894	-
Fishers Redevelopment Authority Construction	-	1,496,278
Nonmajor Governmental	4,690,162	4,615,419
Total	$ 10,383,491	$ 10,383,491

The primary government typically uses transfers to fund ongoing operating subsidies and to transfer the portion of state-shared revenues from the general fund to the debt service fund for current-year debt service requirements.

F. Other Income

The other income shown on the Statement of Revenues, Expenditures and Changes in Fund Balances is comprised of the following:

Description	General Fund	116th/126th/ Paths Construction	Saxony Construction	Exit 10 Construction	Fishers RDA Construction	Nonmajor Governmental Funds
Interest earned	$ 43,492	$ -	$ 89	$ -	$ -	$ 1,693
Rental of property	73,206	-	-	-	405,000	90,000
Donations	-	-	-	-	-	452,675
Refunds/ Reimbursements	1,557,952	7,760,731	-	39	-	136,963
Miscellaneous	20,362	-	-	-	-	1,597
Total	$ 1,695,012	$ 7,760,731	$ 89	$ 39	$ 405,000	$ 682,928

G. Leases

Capital Leases

The primary government has entered into various capital leases for fire equipment, police vehicles and other equipment. Future minimum lease payments and present values of the net minimum lease payments under these capital leases as of December 31, 2009, are as follows:

2010	$ 806,264
2011	690,230
2012	446,287
2013	323,535
2014	196,091
2015 – 2019	486,802
Total minimum lease payments	2,949,209
Less amount representing interest	221,524
Present value of net minimum lease payments	2,727,685
Due within one year	(725,116)
Due in more than one year	$ 2,002,569

Assets acquired through capital leases and included in capital assets that are still in effect are as follows:

	Governmental Activities
Machinery and equipment	$ 4,463,264
Less: Accumulated depreciation	1,846,271
Total	$ 2,616,993

H. Long-Term Liabilities

1. General Obligation Bonds

The primary government issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities.

General obligation bonds are direct obligations and pledge the full faith and credit of the primary government. These bonds generally are issued as 10 to 20 year serial bonds with varying amounts of principal maturing each year. General obligation bonds currently outstanding at year-end are as follows:

Purpose	Interest Rate	Original Debt Issue	Amount
1996 Building Corporation Lease Rental Bonds	4.50% to 5.25%	$ 2,015,000	$ 695,000
2001 Redevelopment Authority Lease Rental Bonds	3.25% to 5.00%	18,000,000	13,875,000
2002 General Obligation Bond (Station 95 & BMV)	1.90% to 4.25%	3,100,000	2,325,000
2002 Building Corporation Lease Rental Bonds	1.80% to 4.13%	4,835,000	2,200,000
2003 Building Corporation Lease Rental Bonds	1.65% to 3.45%	4,135,000	310,000
2003 Redevelopment Authority Lease Rental Bonds	2.00% to 4.80%	11,985,000	10,180,000
2005 General Obligation Bonds	3.00% to 4.00%	4,530,000	3,090,000
2005 Redevelopment Authority Lease Rental Bonds	2.55% to 4.60%	8,670,000	7,065,000
2007 General Obligation Bond (Ambassador House)	4.00% to 4.25%	1,975,000	1,835,000
2009 General Obligation Bond (Cyntheanne Park)	1.75% to 4.80%	1,975,000	1,975,000
2009 COIT Revenue Bonds	3.00% to 5.00%	6,000,000	5,920,000
2009 Redevelopment Authority Lease Rental Bonds	2.00% to 5.00%	18,000,000	18,000,000
2009 COIT Refunding Revenue Bonds	2.00% to 3.50%	1,215,000	1,215,000
2009 Redevelopment District Bonds, Series A	2.50% to 5.00%	5,620,000	5,620,000
2009 Redevelopment District Bonds, Series B	2.50% to 5.00%	3,380,000	3,380,000
2009 Redevelopment District Bonds (Saxony)	2.80% to 5.25%	11,000,000	11,000,000
Total		$106,435,000	88,685,000
Current portion of debt			(3,970,000)
Net unamortized discount and premium			206,913
Unamortized deferral of gain/loss on bond refunding			(803,361)
Total long-term portion			$ 84,118,552

Annual debt service requirements to maturity for general obligation bonds are as follows:

Year Ended December 31	Governmental Activities Principal	Interest	Totals
2010	$ 3,970,000	$ 3,325,559	$ 7,295,559
2011	4,390,000	3,713,259	8,103,259
2012	4,545,000	3,557,925	8,102,925
2013	4,725,000	3,389,446	8,114,446
2014	4,820,000	3,205,343	8,025,343
2015 to 2019	24,115,000	13,074,440	37,189,440
2020 to 2024	24,055,000	7,336,193	31,391,193
2025 to 2029	10,160,000	3,222,912	13,382,912
2030 to 2034	7,905,000	1,159,844	9,064,844
Total	$ 88,685,000	$ 41,984,921	$ 130,699,921

2. Revenue Bonds

The primary government issues bonds to be paid by income derived from the acquired or constructed assets. These bonds generally are issued as 10 to 15 year serial bonds with varying amounts of principal maturing each year. Revenue bonds outstanding at year-end are as follows:

Purpose	Interest Rate	Original Debt Issue	Amount
2001 Wastewater Works Revenue Bonds	4.50% to 5.00%	$ 4,035,000	$ 2,680,000
2003 Wastewater Works Revenue Bonds	2.00% to 3.75%	3,845,000	1,155,000
2009 Wastewater Works Refunding Revenue Bonds	3.00% to 4.00%	3,115,000	3,060,000
Subtotal		10,995,000	6,895,000
2009 Town Benefit No-obligation Revenue Bonds	7.00%	2,322,010	2,322,010
Total		$ 13,317,010	9,217,010
Current portion of debt			(1,025,000)
Net unamortized discount and premium			85,168
Unamortized deferral of gain/loss on bond refunding			(51,118)
Total long-term portion			$ 8,226,060

Revenue bonds debt service requirements to maturity are as follows:

Year Ended December 31	Business-Type Activities Principal	Interest	Totals
2010	$ 1,025,000	$ 381,064	$ 1,406,064
2011	1,070,000	410,026	1,480,026
2012	670,000	373,463	1,043,463
2013	752,000	341,155	1,093,155
2014	799,000	312,100	1,111,100
2015 to 2019	3,758,000	870,110	4,628,110
2020 to 2024	1,143,010	119,750	1,262,760
Total	$ 9,217,010	$ 2,807,668	$12,024,678

3. Notes and Loans Payable

In 2008, the primary government issued a bond anticipation note for the purpose of beginning a construction project prior to the receipt of bond proceeds. The bond proceeds were received in early 2009 and used to pay the outstanding principal and interest of the bond anticipation note. There are no notes or loans outstanding at fiscal year end.

Notes and loans payable activity for the year ended December 31, 2009, was as follows:

Beginning balance	$ 11,900,000
Additions	-
Reductions	11,900,000
Ending balance	$ -

4. Bond Refundings

On May 6, 2009 the Town of Fishers issued $3,115,000 in refunding revenue bonds with an average interest rate of 3.44% to refund $3,015,000 of outstanding series bonds with an average interest rate of 4.50%. The net proceeds of $3,104,858 (after payment of $87,817 in issuance costs and $77,675 in bond premium) were used to purchase U. S. government securities. Those securities were deposited in an irrevocable trust with an escrow agent to provide for all future debt service payments on the 2009 series bonds. As a result, these bonds are considered to be defeased and the liability for those bonds has been removed from the balance sheet. The refunding resulted in the accounting gain of $59,534. This amount will be amortized using the straight line method and charged to interest expense over the next nine years. The Town of Fishers in effect reduced its aggregate debt service payment by $289,386 over the next nine years and realized an economic gain of $93,385.

On October 15, 2009 the Town of Fishers issued $1,215,000 in refunding COIT bonds with an average interest rate of 2.70% to refund $1,160,000 of outstanding series bonds with an average interest rate of 5.60%. The net proceeds of $1,152,043 (after payment of $75,357 in issuance costs and $12,400 in bond premium) were used to purchase U. S. government securities. Those securities were deposited in an irrevocable trust with an escrow agent to provide for all future debt service payments on the 2009 series bonds. As a result, these bonds are considered to be defeased and the liability for those bonds has been removed from the balance sheet. The refunding resulted in the accounting gain of $41,632. This amount will be amortized using the straight line method and charged to interest expense over the next ten years. The Town of Fishers in effect reduced its aggregate debt service payment by $95,319 over the next ten years and realized an economic gain of $103,226.

In prior years, the Town of Fishers defeased certain bonds by placing the proceeds of new bonds in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust accounts and the liability for the defeased bonds are not included in the Town's financial statements.

At December 31, 2009, $17,085,000 of bonds outstanding are considered defeased.

5. Changes in Long-Term Liabilities

Long-term liability activity for the year ended December 31, 2009, was as follows:

Primary government	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental activities:					
Bonds payable:					
General obligation	$ 46,145,000	$ 47,190,000	$ 4,650,000	$ 88,685,000	$ 3,970,000
Capital leases	2,175,893	1,269,506	717,714	2,727,685	725,116
Loans Payable	11,900,000		11,900,000	-	-
No-obligation Revenue	-	-			
Bonds Payable	-	2,322,010	-	2,322,010	-
Compensated absences	190,231	1,736,228	1,609,319	317,140	317,140
Total governmental activities long-term liabilities	$ 60,411,124	$ 52,517,744	$ 18,877,033	$ 94,051,835	$ 5,012,256

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Business-type activities:					
Revenue bonds payable:					
Wastewater Utility	$ 7,815,000	$ 3,115,000	$ 4,035,000	$ 6,895,000	$ 1,025,000
Compensated absences	34,514	219,507	210,794	43,227	43,227
Total business-type activities long-term liabilities	$ 7,849,514	$ 3,334,507	$ 4,245,794	$ 6,938,227	$ 1,068,227

Compensated absences for governmental activities typically have been liquidated from the general fund and motor vehicle highway special revenue funds.

I. Restricted Assets

The balances of restricted asset accounts are as follows:

	Governmental Activities	Business-type Activities
Restricted by enabling legislation:		
Highways and streets	$ 4,955,958	$ -
Culture and recreation	426,901	-
Revenue bond covenant cash and cash equivalents	-	6,178,815
Total restricted assets	$ 5,382,859	$ 6,178,815

J. Investment in Capital Assets Net of Related Debt

The investments in capital assets net of related debt is composed of the outstanding debt associated with the acquisition of capital assets less the cash on hand from bond issues at year-end. The breakdown is scheduled as follows:

Governmental activities:	
Capital assets, net of depreciation	$ 251,415,574
Less:	
Bonds payable	88,685,000
No-obligation bonds payable	2,322,010
Net unamortized discount and premium	206,913
Net unamortized deferral on gain/loss and bond issuance costs	(2,524,676)
Capital lease payable	2,727,685
Deduct cash on hand	(15,287,010)
Total related net debt	76,129,922
Capital assets, net of related debt	$ 175,285,652

Business-type activities:	
Capital assets, net of depreciation	$ 50,153,549
Less:	
Bonds payable	6,895,000
Net unamortized discount and premium	85,168
Net unamortized deferral on gain/loss	(200,351)
Total related net debt	6,779,817
Capital assets, net of related debt	$ 43,373,732

K. Revenues Pledged

Wastewater Utility Revenues Pledged

The Wastewater Utility has pledged future operating revenues, net of specified operating expenditures, to repay revenue bonds issued in 2001. Proceeds from the bonds provided financing for improvements and extensions to the sewage works. The bonds are payable solely from wastewater net revenues and are payable through 2021. Annual principal and interest payments are expected to require less than four percent of net revenues.

The Wastewater Utility has pledged future operating revenues, net of specified operating expenditures, to repay revenue bonds issued in 2003. Proceeds from the bonds provided financing for the refunding of the 1994 revenue bonds. The bonds are payable solely from wastewater net revenues and are payable through 2012. Annual principal and interest payments are expected to require less than seven percent of net revenues.

The Wastewater utility has pledged future operating revenues, net of specified operating expenditures, to repay revenue bonds issued in 2009. Proceeds from the bonds provided financing for refunding the 1998 revenue bonds. The bonds are payable solely from operating net revenues and are payable through 2018. Annual principal and interest payments are expected to require less than six percent of net revenues.

Tax Increment Revenues Pledged

The Town's Redevelopment Commission has pledged a portion of tax increment revenues to repay $9,000,000 in tax increment bonds issued in 2009 to finance public infrastructure improvements for the Exit 10 Redevelopment District. The bonds are payable solely from the incremental property tax revenues generated by special ad valorem tax levied on all taxable property within the district. Incremental tax revenues were estimated to produce 130 percent of the debt service requirements over the life of the bonds.

The Town's Redevelopment Commission has pledged a portion of tax increment revenues to repay $11,000,000 in tax increment bonds issued in 2009 to finance public infrastructure improvements for the Saxony Redevelopment District. The bonds are payable solely from the incremental property tax revenues generated by a special ad valorem tax levied on all taxable property within the district. Incremental tax revenues were estimated to produce 130 percent of the debt service requirements over the life of the bonds.

The Town's Redevelopment Commission has pledged a portion of tax increment revenues to repay $5,944,426 in tax increment bonds issued in 2009 to finance infrastructure and facilities costs as permitted by law for the development of the Clarion Medical Facility. The bonds are payable solely from the incremental property tax generated by a special ad valorem tax levied on all taxable property allocated within the economic development area. Incremental tax revenues were estimated to produce 100 percent of the debt service requirements over the life of the bonds.

IV. Other Information

A. Risk Management

The primary government is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; job related illnesses or injuries to employees; medical benefits to employees, retirees, and dependents (excluding postemployment benefits); and natural disasters.

The risks of torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters are covered by commercial insurance from independent third parties. Settled claims from these risks have not exceeded commercial insurance coverage for the past three years. There were no significant reductions in insurance by major category of risk.

Medical Benefits to Employees, Retirees and Dependents

The primary government has chosen to establish a risk financing fund for risks associated with risk of loss related to employee health claims for Town and Wastewater Utility employees. The risk financing fund is accounted for in the Health Insurance Fund (an internal service fund) where assets are set aside for claim settlements. An excess policy through commercial insurance covers individual claims in excess of $90,000 per year. Settled claims resulting from this risk did not exceed commercial insurance coverage in the past three years. A premium is charged to each fund that accounts for employee payroll. The total charge allocated to each of the funds is based primarily upon the percentage of each fund's current year payroll as it relates to total payroll, and are reported as interfund services provided and used. Provisions are also made for unexpected and unusual claims.

Claim expenditures and liabilities of the fund are reported when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated. Claim liabilities are calculated considering the effects of inflation, recent claim settlement trends including frequency and amounts of payouts and other economic and social factors.

Changes in the balance of claim liabilities during the past two years are as follows:

	2009	2008
Unpaid claims, beginning of fiscal year	$ 279,184	$ 505,500
Incurred claims and changes in estimates	10,082,995	6,934,520
Claim payments	10,073,015	7,160,836
Unpaid claims, end of fiscal year	$ 289,164	$ 279,184

Job Related Illnesses or Injuries to Employees

During 2001, the primary government joined together with other governmental entities to form the Indiana Public Employer's Plan, Inc., a public entity risk pool currently operating as a common risk management and insurance program for 515 member governmental entities. This risk pool was formed in 1990. The purpose of the risk pool is to provide a medium for the funding and administration of job related illnesses or injuries to employees. The primary government pays an annual premium to the risk pool for its job related illnesses or injuries to employees coverage. The risk pool is considered a self-sustaining risk pool that will provide coverage for its members for up to $1,000,000 per insured event. The risk pool obtains independent coverage for insured events in excess of the $1,000,000 limit.

B. Subsequent Events

In May 2010, the Redevelopment Authority issued $12,755,000 in Lease Rental Revenue Refunding Bonds. The proceeds will be used to repay the outstanding principal and interest on the 2001 Redevelopment Authority Lease Rental Bonds.

C. Conduit Debt Obligation

From time to time, the primary government has issued economic development revenue bonds to provide financial assistance to private-sector entities for the acquisition and construction of industrial and commercial facilities deemed to be in the public interest. The bonds are secured by the property financed and are payable solely from payments received on the underlying mortgage loans. Upon repayment of the bonds, ownership of the acquired facilities transfers to the private-sector entity served by the bond issuance. Neither the primary government, nor the State, nor any political subdivision thereof, is obligated in any manner for the repayment of the bonds. Accordingly, the bonds are not reported as liabilities in the accompanying financial statements.

As of December 31, 2009, there were five series of economic development revenue bonds outstanding with an aggregate principal amount payable of $18,572,180.

As of December 31, 2009, there was also one economic development revenue bond outstanding in the amount of $5,944,426. Of the outstanding bond, $3,622,416 solely benefited the developer and accordingly, no liability has been recorded for that portion. Assets in the amount of $2,322,010 were acquired and constructed for the direct benefit of the Town from the bond proceeds and recorded in the Town's financial statements, as was the related no-obligation debt. Bond repayment is solely from incremental property taxes collected from the special district and guaranteed by the developer.

D. VEBA Trust

In 2009, the Town established a Voluntary Employees' Benefit Association (VEBA), with an independent trustee, for the purpose of providing retiree medical benefits for retired employees of the Town, and their spouses and dependents, who become eligible upon accruing the required years of service. The plan is intended to comply with the requirements of Section 105 of the Internal Revenue Code, as amended. The trust is funded from any contributions made by the Town and employee payroll deductions. Annual contributions by the Town are made on a discretionary basis. The amount that is not vested by an eligible employee at termination will be reallocated to the remaining eligible members. In 2009, the Town contributed $174,600, which was allocated to each eligible participant based on a service-related formula.

E. Pension Plans

1. Agent Multiple-Employer and Cost-sharing Multiple-Employer Defined Benefit Plans

Public Employees' Retirement Fund

Plan Description

The primary government contributes to the Indiana Public Employees' Retirement Fund (PERF), a defined benefit pension plan. PERF is an agent multiple-employer public employee retirement system, which provides retirement benefits to plan members and beneficiaries. All full-time employees are eligible to participate in the defined benefit plan. State statutes (IC 5-10.2 and 5-10.3) govern, through the PERF Board, most requirements of the system and give the primary government authority to contribute to the plan. The PERF retirement benefit consists of the pension provided by employer contributions plus an annuity provided by the member's annuity savings account. The annuity savings account consists of member's contributions, set by state statute at three percent of compensation, plus the interest credited to the member's account. The employer may elect to make the contributions on behalf of the member.

PERF administers the plan and issues a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole and for its participants. The report may be obtained by contacting:

Public Employees' Retirement Fund
Harrison Building, Room 800
143 West Market Street
Indianapolis, IN 46204
Ph. (317) 233-4162

Funding Policy

PERF members are required to contribute 3% of their annual covered salary. The Town is required to contribute an actuarially determined rate; the current rate is 5.5% of annual covered payroll. The contribution requirements of plan members and the Town are established and may be amended by the PERF Board of Trustees. The Town's annual pension cost and related information, as provided by the actuary, is presented in this note.

Information to segregate the assets/liabilities and the actuarial study figures between the primary government and the Wastewater Utility is not available. Therefore, the prepaid for Net Pension Obligation (NPO) is considered an asset of the primary government and is presented in the governmental activities of the financial statements and is not presented as an asset of the proprietary funds.

Annual Pension Cost

For 2009, the Town's annual pension cost and related information for PERF, as provided by the actuary, is presented in this note.

Actuarial Information for the Above Plan

	PERF
Annual required contribution	$ 367,050
Interest on net pension obligation	(5,030)
Adjustment to annual required contribution	5,732
Annual pension cost	367,752
Contributions made	346,576
Increase in net pension obligation	21,176
Net pension obligation, beginning of year	(69,373)
Net pension asset, end of year	$ (48,197)

	PERF
Contribution rates:	
Government	5.5%
Plan Members	3%
Actuarial valuation date	07-01-09
Actuarial cost method	Entry age normal cost
Amortization method	Level dollar closed amortization period
Amortization period	30 years
Amortization period (from date)	07-1-97
Asset valuation method	Smoothed Market Value Basis

Actuarial Assumptions	PERF
Investment rate of return	7.25%
Projected future salary increases:	
Total	5%
Attributed to inflation	4%
Attributed to merit/seniority	1%
Cost-of-living adjustments	1.5%

Three Year Trend Information

PERF

Year Ending	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Asset
06-30-07	$ 229,501	99%	$ (74,698)
06-30-08	300,691	98%	(69,373)
06-30-09	367,752	94%	(48,197)

Funded Status and Funding Progress for the Above Plan

The funded status of PERF as of June 30, 2009, is as follows:

Retirement Plan	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) Entry Age (b)	Unfunded AAL (b-a)	Funded Ratio (a/b)	Annual Covered (c)	Unfunded AAL as a Percentage of Covered Payroll ((b-a)/c)
PERF	$ 4,552,052	$ 4,948,819	$ (396,767)	92%	$ 6,733,434	(6%)

The Schedule of Funding Progress, presented as RSI for the above plans following the Notes to the Financial Statements, presents multiyear trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.

2. Cost-Sharing Multiple-Employer Defined Benefit Pension Plans

1977 Police Officers' and Firefighters' Pension and Disability Fund

Plan Description

The primary government contributes to the 1977 Police Officers' and Firefighters' Pension and Disability Fund, a cost-sharing multiple-employer defined benefit pension plan administered by the Indiana Public Employees' Retirement Plan (PERF) for all police officers and firefighters hired after April 30, 1977.

State statute (IC 36-8-8) regulates the operations of the system, including benefits, vesting and requirements for contributions by employers and by employees. Covered employees may retire at age fifty-five with twenty years of service. An employee with twenty years of service may leave service, but will not receive benefits until reaching age fifty-five. The plan also provides for death and disability benefits.

PERF issues a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole and for its participants. That report may be obtained by contacting:

Public Employees' Retirement Fund
Harrison Building, Room 8
143 West Market Street
Indianapolis, IN 46204
Ph. (317) 233-4162

Funding Policy

Plan members are required to contribute 6% of the first-class police officers' and firefighters' salary and the primary government is to contribute at an actuarially determined rate. The current rate is 19.5% of the first-class police officers' and firefighters' salary. The contribution requirements of plan members and the primary government are established and can be amended by the Board of Trustees of PERF.

Annual Pension Cost

The primary government's contributions to the plan for the years ending December 31, 2009, 2008, and 2007, were $2,494,678, $2,250,720, and $2,214,172, respectively, equal to the required contributions for each year.

REQUIRED SUPPLEMENTARY INFORMATION

TOWN OF FISHERS, INDIANA
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF FUNDING PROGRESS

Public Employees' Retirement Fund

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Excess of Assets Over (Unfunded) AAL (a-b)	Funded Ratio (a/b)	Covered Payroll (c)	Excess (Unfunded) AAL as a Percentage of Covered Payroll ((a-b)/c)
07-01-07	$ 3,755,535	$ 3,460,973	$ 294,562	109%	$ 5,290,857	6%
07-01-08	4,360,944	4,573,406	(212,462)	95%	6,117,500	(3%)
07-01-09	4,552,052	4,948,819	(396,767)	92%	6,733,434	(6%)

TOWN OF FISHERS, INDIANA
REQUIRED SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULES
GENERAL FUND
For The Year Ended December 31, 2009

	General Fund			
	Budgeted Amounts		Actual Amounts (Budgetary	Variance With Final Budget Positive
	Original	Final	Basis)	(Negative)
Revenues:				
Taxes	$ 11,465,085	$ 11,465,085	$ 12,920,125	$ 1,455,040
Licenses and permits	2,128,200	2,128,200	1,397,636	(730,564)
Intergovernmental	12,617,595	12,617,595	12,985,414	367,819
Charges for services	2,751,403	2,751,403	3,760,671	1,009,268
Fines and forfeits	128,000	128,000	205,982	77,982
Other	1,458,400	1,458,400	1,777,154	318,754
Total revenues	30,548,683	30,548,683	33,046,982	2,498,299
Expenditures:				
Current:				
General government:				
Personal services	3,723,551	3,723,551	3,419,388	304,163
Supplies	266,194	268,802	192,963	75,839
Other services and charges	2,503,713	2,503,146	2,628,366	(125,220)
Capital additions	862,886	881,098	31,832	849,266
Total general government	7,356,344	7,376,597	6,272,549	1,104,048
Public safety:				
Personal services	21,277,018	21,277,018	19,640,055	1,636,963
Supplies	1,860,985	1,684,634	1,516,503	168,131
Other services and charges	1,308,564	1,290,477	1,145,945	144,532
Capital additions	16,875	114,905	200,427	(85,522)
Total public safety	24,463,442	24,367,034	22,502,930	1,864,104
Culture and recreation:				
Personal services	1,620,317	1,620,317	1,432,430	187,887
Supplies	308,110	308,110	317,766	(9,656)
Other services and charges	347,177	317,558	275,322	42,236
Capital additions	-	-	-	-
Total culture and recreation	2,275,604	2,245,985	2,025,518	220,467
Total expenditures	34,095,390	33,989,616	30,800,997	3,188,619
Net change in fund balances	(3,546,707)	(3,440,933)	2,245,985	5,686,918
Fund balances - beginning	5,667,016	5,667,016	5,667,016	-
Fund balances - ending	$ 2,120,309	$ 2,226,083	$ 7,913,001	$ 5,686,918

The notes to the Required Supplemental Information (RSI) are an integral part of this RSI.

TOWN OF FISHERS, INDIANA
REQUIRED SUPPLEMENTARY INFORMATION
BUDGET/GAAP RECONCILIATION
GENERAL FUND AND MAJOR SPECIAL REVENUE FUND
For The Year Ended December 31, 2009

The major differences between Budgetary (Non-GAAP) basis and GAAP basis are:

a. Revenues are recorded when received in cash (budgetary) as opposed to susceptible to accrual (GAAP).

b. Expenditures are recorded when paid in cash (budgetary) as opposed to when the liability is incurred (GAAP).

Adjustments necessary to convert the results of operations at the end of the year on a budgetary basis to a GAAP basis are as follows:

	General
Excess of revenues and other financing sources over expenditures and other financing uses (budgetary basis)	$ 2,245,985
Adjustments:	
To adjust revenues for accruals	1,218,065
To adjust expenditures for accruals	400,386
Excess of revenues and other financing sources over expenditures and other financing uses (GAAP basis)	$ 3,864,436

The notes to the Required Supplemental Information (RSI) are an integral part of this RSI.

I. Budgets and Budgetary Accounting

The Town follows these procedures in establishing the budgetary data reflected in the budgetary comparison schedules:

1. The Clerk-Treasurer submits to the Town Council a proposed operating budget for the fiscal year commencing the following January 1. The operating budget includes proposed expenditures and the means of financing them.

2. The Town advertises the budget prior to adoption and the Town Council holds public hearings to obtain taxpayer comments.

3. The budget is approved in September of each year by the Town Council through passage of an ordinance.

4. Copies of the budget ordinance and advertisements are sent to the Indiana Department of Local Government Finance. The budget becomes legally enacted after the Clerk-Treasurer receives approval from the Indiana Department of Local Government Finance. The budget ordinance as approved by the Indiana Department of Local Government Finance becomes the Town's expenditures budget. The Town's maximum tax levy is restricted by Indiana Law, with certain adjustments and exceptions. If the advertised budget exceeds the spending and tax limits of the state control laws, an excess levy can be granted by the Indiana Department of Local Government Finance, upon appeal by the Town.

5. The legal level of budgetary control (the level at which expenditures may not exceed appropriations without the governing body's approval) is by object classification for all funds except for the General Fund, which is by object classification within each department. The Town's management cannot transfer budgeted appropriations between object classifications of a budget without approval of the Town Council. Any revisions that alter the total appropriations for any fund or any department of the General fund must be approved by the Town Council and in some instances, by the Indiana Department of Local Government Finance.

6. Formal budgetary integration is required by the State Statute and is employed as a management control device. An annual budget was legally adopted for the following funds:

   Major fund:
      General

   Non-major funds:
      Special revenue funds:
         Motor Vehicle Highway, Local Road and Street, Rainy Day

      Debt service funds:
         Lease Rental Corporation Debt, General Obligation Bond Debt, Fire Station No. 94 Bond Debt, YMCA Bond Debt, BMV and Fire Station No. 95 Bond Debt, Thoroughfare Bond Debt, 116^{th} St/1 26^{th} St/ Paths Bond Debt, General Obligation Ambassador House Bond Debt.

      Capital projects funds:
         Cumulative Capital Improvement, Cumulative Capital Development

II. Stewardship, Compliance and Accountability

Annual budgets are adopted on the cash basis which is not consistent with accounting principles generally accepted in the United States. All annual appropriations lapse at fiscal year-end.

On or before August 31, the Town Clerk-Treasurer submits to the Town Council a proposed operating budget for the year commencing the following January 1. Prior to adoption, the budget is advertised and public hearings are conducted by the Town Council to obtain taxpayer comments. In September of each year, the Town Council through the passage of an ordinance approves the budget for the next year. Copies of the budget ordinance and the advertisement for funds for which property taxes are levied or highway use taxes are received are sent to the Indiana Department of Local Government Finance. The budget becomes legally enacted after the Town Clerk-Treasurer receives approval of the Indiana Department of Local Government Finance.

The primary government's management cannot transfer budgeted appropriations between object classifications of a budget without approval of the Town Council. The Indiana Department of Local Government Finance must approve any revisions to the appropriations for any fund or any department of the General Fund. The legal level of budgetary control is by object and department within the fund for the General Fund and by object within the fund for all other budgeted funds.

Expenditures did not exceed appropriations for any funds or any departments within the General Fund, which required legally-approved budgets.

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SUPPLEMENTARY INFORMATION

TOWN OF FISHERS, INDIANA
SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND - BY DEPARTMENT
For The Year Ended December 31, 2009

	Administration				Clerk-Treasurer			
	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance With Final Budget Positive (Negative)	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance With Final Budget Positive (Negative)
Function and Department	Original	Final			Original	Final		
Expenditures:								
Current:								
General government:								
Personal services	$ 1,113,671	$ 1,113,671	$ 1,103,177	$ 10,494	$ 154,872	$ 154,872	$ 153,743	$ 1,129
Supplies	124,721	124,721	118,330	6,391	16,000	16,000	5,066	10,934
Other services and charges	2,139,048	2,138,481	2,281,883	(143,402)	79,500	79,500	66,368	13,132
Capital additions	849,136	859,136	-	859,136	-	-	-	-
Total general government	4,226,576	4,236,009	3,503,389	732,620	250,372	250,372	225,176	25,196
Public safety:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Capital additions	-	-	-	-	-	-	-	-
Total public safety	-	-	-	-	-	-	-	-
Culture and Recreation								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Capital additions	-	-	-	-	-	-	-	-
Total culture and recreation	-	-	-	-	-	-	-	-
Total expenditures	$ 4,226,576	$ 4,236,009	$ 3,503,389	$ 732,620	$ 250,372	$ 250,372	$ 225,176	$ 25,196

Development				Information Technology			
Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance With Final Budget Positive (Negative)	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance With Final Budget Positive (Negative)
Original	Final			Original	Final		
$ 2,051,331	$ 2,051,331	$ 1,775,079	$ 276,252	$ 403,677	$ 403,677	$ 387,389	$ 16,288
98,880	101,488	46,745	54,743	26,593	26,593	22,823	3,770
87,730	87,730	78,188	9,542	197,435	197,435	201,927	(4,492)
-	8,212	31,832	(23,620)	13,750	13,750	-	13,750
2,237,941	2,248,761	1,931,844	316,917	641,455	641,455	612,139	29,316
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
$ 2,237,941	$ 2,248,761	$ 1,931,844	$ 316,917	$ 641,455	$ 641,455	$ 612,139	$ 29,316

Continued on next page

TOWN OF FISHERS, INDIANA
SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND - BY DEPARTMENT
For The Year Ended December 31, 2009

Function and Department	Police: Budgeted Amounts Original	Police: Budgeted Amounts Final	Police: Actual Amounts (Budgetary Basis)	Police: Variance With Final Budget Positive (Negative)	Fire: Budgeted Amounts Original	Fire: Budgeted Amounts Final	Fire: Actual Amounts (Budgetary Basis)	Fire: Variance With Final Budget Positive (Negative)
Expenditures:								
Current:								
General government:								
Personal services	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Capital additions	-	-	-	-	-	-	-	-
Total general government	-	-	-	-	-	-	-	-
Public safety:								
Personal services	9,347,663	9,347,663	8,519,776	827,887	11,929,355	11,929,355	11,120,279	809,076
Supplies	1,130,735	1,000,735	862,808	137,927	730,250	683,899	653,695	30,204
Other services and charges	743,825	802,619	699,875	102,744	564,739	487,858	446,070	41,788
Capital additions	16,875	16,875	41,817	(24,942)	-	98,030	158,610	(60,580)
Total public safety	11,239,098	11,167,892	10,124,276	1,043,616	13,224,344	13,199,142	12,378,654	820,488
Culture and Recreation								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Capital additions	-	-	-	-	-	-	-	-
Total culture and recreation	-	-	-	-	-	-	-	-
Total expenditures	$ 11,239,098	$ 11,167,892	$ 10,124,276	$ 1,043,616	$ 13,224,344	$ 13,199,142	$ 12,378,654	$ 820,488

Park				Totals			
Budgeted Amounts		Actual Amounts (Budgetary	Variance With Final Budget Positive	Budgeted Amounts		Actual Amounts (Budgetary	Variance With Final Budget Positive
Original	Final	Basis)	(Negative)	Original	Final	Basis)	(Negative)
$ -	$ -	$ -	$ -	$ 3,723,551	$ 3,723,551	$ 3,419,388	$ 304,163
-	-	-	-	266,194	268,802	192,963	75,839
-	-	-	-	2,503,713	2,503,146	2,628,366	(125,220)
-	-	-	-	862,886	881,098	31,832	849,266
-	-	-	-	7,356,344	7,376,597	6,272,549	1,104,048
-	-	-	-	21,277,018	21,277,018	19,640,055	1,636,963
-	-	-	-	1,860,985	1,684,634	1,516,503	168,131
-	-	-	-	1,308,564	1,290,477	1,145,945	144,532
-	-	-	-	16,875	114,905	200,427	(85,522)
-	-	-	-	24,463,442	24,367,034	22,502,930	1,864,104
1,620,317	1,620,317	1,432,430	187,887	1,620,317	1,620,317	1,432,430	187,887
308,110	308,110	317,766	(9,656)	308,110	308,110	317,766	(9,656)
347,177	317,558	275,322	42,236	347,177	317,558	275,322	42,236
-	-	-	-	-	-	-	-
2,275,604	2,245,985	2,025,518	220,467	2,275,604	2,245,985	2,025,518	220,467
$ 2,275,604	$ 2,245,985	$ 2,025,518	$ 220,467	$ 34,095,390	$ 33,989,616	$ 30,800,997	$ 3,188,619

MAJOR GOVERNMENTAL FUNDS

General Fund -	Is the primary operating fund of the Town. The general fund is used to account for all financial resources except those required to be accounted for in another fund.
116th St/126th St/Paths Construction -	To account for expenditures related to the improvement of 116th and 126th Streets and to the construction of Town pedestrian paths.
Olio Road/SR 238 Construction -	To account for expenditures related to infrastructure improvements and construction in the Olio Road/State Road 238 area.
Saxony Construction -	To account for expenditures related to infrastructure improvements and construction in the Saxony Project area.
Exit 10 Construction -	To account for expenditures related to infrastructure improvements at Exit 10. Financing is provided by bond issues.
Fishers Redevelopment Authority Construction -	To account for expenditures related to the construction of various projects in the Town. Financing is provided bonds and contributions from the Town.

PROPRIETARY FUNDS

Proprietary Funds – Proprietary funds are used to account for operations financed in a manner similar to private business; or where goods or services are provided by one department or agency to other departments or agencies.

Business-Type Activity - Enterprise Funds – Enterprise funds are used to account for operations that are financed and operated in a manner similar to private business enterprises, where the intent of the Town Council is that the cost of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or where the Town Council has decided that the periodic determination of net income is appropriate for accountability purposes. Enterprise funds may be used to report any activity for which a fee is charged to external users for goods or services. Activities are required to be reported as enterprise funds if any one of the following criteria is met.

1. The activity is financed with debt that is secured solely by a pledge of the net revenues from fees and charges of the activity. Debt that is secured by a pledge of net revenues from fees and charges and the full faith and credit of a related primary government or component unit – even if that government is not expected to make any payments – is not payable solely from fees and charges of the activity. (Some debt may be secured, in part, by a portion of its own proceeds but should be considered as payable "solely" from the revenues of the activity.)

2. Laws or regulations require that the activity's costs of providing services, including capital costs (such as depreciation or debt service), be recovered with fees and charges, rather than with taxes or similar revenues.

3. The pricing policies of the activity establish fees and charges designed to recover its costs, including capital costs (such as depreciation or debt service).

Wastewater Utility - To account for the provision of wastewater services. All activities necessary to provide such services are accounted for in this fund. The intent of the Town Council is that the cost of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges. The Town Council has decided that the periodic determination of net income is appropriate for accountability purposes. The utility service area is primarily contiguous with the Town limits.

Governmental Activities - Internal Service Funds – Internal Service Funds may be used to report any activity that provides goods or services to other funds, departments, or agencies of the primary government and its component units, or to other governments, on a cost-reimbursement basis. Internal service funds should be used only if the reporting government is the predominant participant in the activity. Otherwise, the activity should be reported as an enterprise fund.

Health Insurance/Flexible Spending - To account for the collection and payment to an insurance carrier for the Town's health insurance and dependent care services. Funding is provided by employee and Town contributions.

NONMAJOR GOVERNMENTAL FUNDS

Special Revenue Funds – Special revenue funds are used to account for specific revenue sources (other than for major capital projects) that are legally restricted to expenditure for particular purposes. The title of the fund is descriptive of the activities involved. The primary government maintains the following nonmajor special revenue funds:

Motor Vehicle Highway -	To account for street construction and the operations of the street and maintenance department. Financing is provided by a specific annual property tax levy and by state motor vehicle highway distributions.
Local Road and Street -	To account for operation and maintenance of local and arterial road and street systems. Financing is provided by state gasoline tax distributions.
Economic Development -	To account for preliminary expenses in connection with negotiations concerning the terms and conditions for the financing of economic development. Financing is provided by miscellaneous revenues.
Rainy Day -	To account for funds in accordance with IC 36-1-8-5.1 and a locally adopted ordinance. Funding is provided by a transfer of unencumbered and unused funds. The total transferred must not exceed ten percent of the Town's total budget.
Safety Task Force -	To account for police department expenditures related to payment of overtime for off duty officers as part of the Hamilton County Safety Task Force Program. Financing is provided by a federal grant to the Hamilton County Safety Task Force.
Law Enforcement Continuing Education -	To account for expenditures related to continuing education of law enforcement officers employed by the Town. Financing is provided by fees collected for the violation of Town ordinances collected and distributed by the Hamilton County Clerk of the Circuit Court.
Criminal Investigation -	To account for Police Department expenditures relating to criminal investigations. Financing is provided by sales of abandoned property.
Drug Abuse Resistance Education -	To account for donations to the Town for various expenditures relating to this educational program.
Road Impact -	To account for expenditures relating to the construction and maintenance of the major thoroughfares within the Town's limits. Financing is provided by permit charges assessed for new residential and commercial construction.
Park Impact -	To account for expenditures relating to the maintenance, landscaping and development of parks. Financing is provided by permit charges assessed for new residential and commercial construction.
Park Donation -	To account for donations to the Town for various Town park expenditures.

Tuition Donation -	To account for donations to the Town for various Town tuition expenditures.
Administration Donation -	To account for donations to the Town for various Town administration expenditures.
Police Department Grants -	To account for expenditures related to Police Department grant funds. Funding is provided by grants from the State of Indiana and the Federal Government, when applicable.
Administration Department Grants -	To account for expenditures related to Administration Department grant funds. Funding is provided by grants from the State of Indiana and the Federal Government, when applicable.
Fire Department Grants -	To account for expenditures related to Fire Department grant funds. Funding is provided by grants from the State of Indiana and the Federal Government, when applicable.
Parks Department Grants -	To account for expenditures related to Parks Department grant funds. Funding is provided by grants from the State of Indiana and the Federal Government, when applicable.
Excess Levy -	To account for property tax collection in excess of that levied.

Debt Service Funds – Debt service funds are used to account for the accumulation of resources for, and payment of, general long-term debt principal and interest.

Lease Rental Corporation Debt -	To account for expenditures to the Town of Fishers Building Corporation for the retirement of debt relating to the Municipal Office Building, Fire Station, Police Station, and Public Works Garage. Financing is provided by a specific annual property tax levy.
General Obligation Bond Debt -	To account for repayment of bonds payable related to the construction of 116th Street. Financing is provided by a specific annual property tax levy.
Fire Station No. 94 Bond Debt -	To account for repayment of bonds payable related to the construction of Fire Station No. 94. Financing is provided by county option income tax (COIT) distribution.
Fire Station No. 94 Bond Reserve -	To account for bond reserve. Financing is provided by proceeds reserved from a bond issue.
YMCA Bond Debt -	To account for repayment of bonds payable related to the construction of the YMCA building located within the Town of Fishers. Financing is provided by county option income tax (COIT) distribution.

BMV and Fire Station No. 95 Bond Debt -	To account for repayment of bonds payable related to the construction of the Bureau of Motor Vehicles (BMV) Building and Fire Station No. 95. Financing is provided by BMV rental fees and a specific annual property tax levy.
Thoroughfare Bond Debt -	To account for repayment of bonds payable related to the construction of major thoroughfares in Fishers. Financing is provided by a specific annual property tax levy.
116th St/126th St/Paths Bond Debt -	To account for repayment of bonds payable related to the improvement of 116th and 126th Streets and to the construction of Town pedestrian paths. Financing is provided by a specific annual property tax levy.
General Obligation Ambassador House Bond -	To account for repayment of general obligation bonds related to the Ambassador House renovation projects and several other park projects. Financing is provided by a specific annual property tax levy.
General Obligation Cyntheanne Park -	To account for repayment of general obligation bonds related to improvements at Cyntheanne Park and other related park facilities. Financing is provided by a specific annual property tax levy.
Olio/238 Bond Debt -	To account for repayment of bonds payable related to the acquisition and construction of road and intersection improvements at and around State Road 238 and Interstate 69. Financing is provided by county option income tax (COIT) distribution.
Town Hall Building Corporation Debt -	To account for repayment of bonds payable related to the construction of the Municipal Office Building, Fire Station, Police Station and Public Works Garage. Financing is provided by the Corporation Debt Fund.
Fishers Redevelopment Authority Debt Service -	To account for repayment of bonds payable related to the construction of the YMCA building in Fishers. Financing is provided by county option income tax (COIT) distribution.

Capital Projects Funds - Capital projects funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by proprietary funds and trust funds).

Cumulative Capital Improvement -	To account for financial resources related to improvement projects financed by state cigarette tax distributions or the payment of debt incurred for improvements to Town property.
Cumulative Capital Development -	To account for expenditures related to capital improvements for the Town. Financing is provided by a specific property tax levy.

Cumulative Revolving Improvement -	To account for expenditures related to capital improvements financed by nonrefundable performance security paid by private developers.
BMV and Fire Station No. 95 Construction -	To account for expenditures related to the construction of Bureau of Motor Vehicles building and Fire Station No. 95. Financing is provided by a general obligation bond issue.
Thoroughfare Construction -	To account for expenditures related to the construction of major Town thoroughfares. Financing is provided by bond issues.
Cyntheanne Park Construction -	To account for expenditures related to improvements to Cyntheanne and other park facilities. The financing is provided by bond issues.
Ambassador House Construction -	To account for expenditures related to the renovation of Ambassador House, improvements to Heritage Park and new softball fields. The financing is provided by bond issues.

TOWN OF FISHERS, INDIANA
COMBINING BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS
December 31, 2009

Assets	Special Revenue	Debt Service	Capital Projects	Total Nonmajor
Cash and cash equivalents	$ 6,527,709	$ 8,038,882	$ 4,065,472	$ 18,632,063
Investments	-	121,500	-	121,500
Receivables (net of allowances for uncollectibles):				
Interest	-	-	267	267
Taxes	1,583,842	788,507	90,560	2,462,909
Intergovernmental	470,949	-	33,964	504,913
Other receivables	-	-	-	-
Prepaids	730	-	-	730
Total assets	$ 8,583,230	$ 8,948,889	$ 4,190,263	$ 21,722,382
Liabilities and Fund Balances				
Liabilities:				
Accounts payable	$ 50,628	$ -	$ -	$ 50,628
Accrued payroll and withholdings payable	30,719	-	-	30,719
Contracts payable	53,452	-	-	53,452
Unavailable revenue	43,037	356,022	106,881	505,940
Total liabilities	177,836	356,022	106,881	640,739
Fund balances:				
Reserved for:				
Encumbrances	341,095	-	618,183	959,278
Prepaid items	730	-	-	730
Unreserved, reported in:				
Special revenue funds	8,063,569	-	-	8,063,569
Capital projects funds	-	-	3,465,199	3,465,199
Debt service funds	-	8,592,867	-	8,592,867
Total fund balances	8,405,394	8,592,867	4,083,382	21,081,643
Total liabilities and fund balances	$ 8,583,230	$ 8,948,889	$ 4,190,263	$ 21,722,382

TOWN OF FISHERS, INDIANA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
NONMAJOR GOVERNMENTAL FUNDS
For the Year Ended December 31, 2008

	Special Revenue	Debt Service	Capital Projects	Total Nonmajor
Revenues:				
Taxes	$ 1,583,842	$ 5,935,423	$ 1,140,361	$ 8,659,626
Licenses and permits	1,448,198	-	7,828	1,456,026
Intergovernmental	2,906,384	420,099	286,523	3,613,006
Charges for services	48,853	-	-	48,853
Fines and forfeitures	8,737	-	-	8,737
Other	554,736	91,654	73,272	719,662
Total revenues	6,550,750	6,447,176	1,507,984	14,505,910
Expenditures:				
Current:				
General government	491,594	-	-	491,594
Public safety	683,785	-	-	683,785
Highways and streets	2,417,078	-	-	2,417,078
Culture and recreation	97,424	-	-	97,424
Debt service:				
Principal	-	1,765,000	270,241	2,035,241
Interest and fiscal charges	-	735,956	114,185	850,141
Bond issuance costs	-	67,400	43,252	110,652
Capital outlay:				
Capital improvements	1,710,153	-	2,505,441	4,215,594
Total expenditures	5,400,034	2,568,356	2,933,119	10,901,509
Excess of revenues over expenditures	1,150,716	3,878,820	(1,425,135)	3,604,401
Other financing sources (uses):				
Transfers in	242,929	4,342,350	30,140	4,615,419
Transfers out	(252,319)	(4,147,284)	(290,559)	(4,690,162)
Issuance of debt	-	-	1,975,000	1,975,000
Issuance of refunding debt	-	1,215,000	-	1,215,000
Payment to refunded bond escrow agent	-	(1,160,000)	-	(1,160,000)
Premium/(Discount), net	-	12,400	-	12,400
Total other financing sources and uses	(9,390)	262,466	1,714,581	1,967,657
Net change in fund balances	1,141,326	4,141,286	289,446	5,572,058
Fund balances - beginning	7,264,068	4,451,581	3,793,936	15,509,585
Fund balances - ending	$ 8,405,394	$ 8,592,867	$ 4,083,382	$ 21,081,643

TOWN OF FISHERS, INDIANA
COMBINING BALANCE SHEET - NONMAJOR SPECIAL REVENUE FUNDS
December 31, 2009

Assets	Motor Vehicle Highway	Local Road and Street	Economic Development	Rainy Day	Safety Task Force	Law Enforcement Continuing Education	Criminal Investigation	Drug Abuse Resistance Education
Cash and cash equivalents	$ 2,592,807	$ 469,733	$ 5,170	$ 825,900	$ 70,137	$ 35,327	$ 12,590	$ 8,483
Receivables (net of allowances for uncollectibles):								
Taxes	-	-	-	1,583,842	-	-	-	-
Intergovernmental	145,741	263,639	-	-	7,570	-	-	-
Other receivable	-	-	-	-	-	-	-	-
Prepaids	730	-	-	-	-	-	-	-
Total assets	$ 2,739,278	$ 733,372	$ 5,170	$ 2,409,742	$ 77,707	$ 35,327	$ 12,590	$ 8,483
Liabilities and Fund Balances								
Liabilities:								
Accounts payable	$ 45,839	$ 1,060	$ -	$ -	$ -	$ -	$ 21	$ -
Accrued payroll and withholdings payable	30,036	-	-	-	231	-	-	-
Contracts payable	-	-	-	53,452	-	-	-	-
Unavailable revenue	-	-	-	-	7,570	-	-	-
Total liabilities	75,875	1,060	-	53,452	7,801	-	21	-
Fund balances:								
Unreserved, reported in:								
Special revenue funds	2,663,403	732,312	5,170	2,356,290	69,906	35,327	12,569	8,483
Total fund balances	2,663,403	732,312	5,170	2,356,290	69,906	35,327	12,569	8,483
Total liabilities and fund balances	$ 2,739,278	$ 733,372	$ 5,170	$ 2,409,742	$ 77,707	$ 35,327	$ 12,590	$ 8,483

Road Impact	Park Impact	Park Donation	Tuition Donation	Administration Donation	Police Department Grants	Administration Department Grants	Fire Department Grants	Parks Department Grants	Excess Levy	Total Special Revenue Funds
$ 1,893,417	$ 415,553	$ 11,348	$ 13,316	$ 48,520	$ 101,246	$ 23,727	$ 435	$ -	$ -	$ 6,527,709
-	-	-	-	-	-	-	-	-	-	1,583,842
-	-	-	-	-	51,900	-	-	2,099	-	470,949
-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	730
$ 1,893,417	$ 415,553	$ 11,348	$ 13,316	$ 48,520	$ 153,146	$ 23,727	$ 435	$ 2,099	$ -	$ 8,583,230
$ -	$ -	$ -	$ 1,968	$ -	$ 1,740	$ -	$ -	$ -	$ -	$ 50,628
-	-	-	-	-	452	-	-	-	-	30,719
-	-	-	-	-	-	-	-	-	-	53,452
-	-	-	-	-	35,467	-	-	-	-	43,037
-	-	-	1,968	-	37,659	-	-	-	-	177,836
1,893,417	415,553	11,348	11,348	48,520	115,487	23,727	435	2,099	-	8,405,394
1,893,417	415,553	11,348	11,348	48,520	115,487	23,727	435	2,099	-	8,405,394
$ 1,893,417	$ 415,553	$ 11,348	$ 13,316	$ 48,520	$ 153,146	$ 23,727	$ 435	$ 2,099	$ -	$ 8,583,230

TOWN OF FISHERS, INDIANA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS - SPECIAL REVENUE
For the Year Ended December 31, 2008

	Motor Vehicle Highway	Local Road and Street	Economic Development	Rainy Day	Safety Task Force	Law Enforcement Continuing Education	Criminal Investigation	Drug Abuse Resistance Education	Road Impact
Revenues:									
Taxes	$ -	$ -	$ -	$ 1,583,842	$ -	$ -	$ -	$ -	$ -
Licenses and permits	282,635	-	-	-	-	32,221	-	-	773,877
Intergovernmental	1,723,623	858,508	-	-	27,331	23,857	-	-	-
Charges for services	-	-	-	-	-	10,275	-	-	38,578
Fines and Forfeitures	8,737	-	-	-	-	-	-	-	-
Other	100,951	350,000	-	1,110	-	(1,768)	2,000	2,785	-
Total revenues	2,115,946	1,208,508	-	1,584,952	27,331	64,585	2,000	2,785	812,455
Expenditures:									
Current:									
General government	-	-	-	425,069	-	-	-	-	-
Public safety	-	-	-	497,923	32,195	48,476	21	1,367	-
Highways and streets	1,788,660	628,418	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-	-
Capital outlay:									
Capital improvements	73,848	694,769	-	53,452	-	15,525	-	-	657,463
Total expenditures	1,862,508	1,323,187	-	976,444	32,195	64,001	21	1,367	657,463
Excess (deficiency) of revenues over (under) expenditures	253,438	(114,679)	-	608,508	(4,864)	584	1,979	1,418	154,992
Other financing sources (uses):									
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	(9,390)	-	-	-	-	-	-	-	-
Total other financing sources (uses)	(9,390)	-	-	-	-	-	-	-	-
Net change in fund balances	244,048	(114,679)	-	608,508	(4,864)	584	1,979	1,418	154,992
Fund balances - beginning	2,419,355	846,991	5,170	1,747,782	74,770	34,742	10,590	7,066	1,738,425
Fund balances - ending	$ 2,663,403	$ 732,312	$ 5,170	$ 2,356,290	$ 69,906	$ 35,326	$ 12,569	$ 8,484	$ 1,893,417

Park Impact	Park Donation	Tuition Donation	Administration Donation	Police Department Grants	Administration Department Grants	Fire Department Grants	Parks Department Grants	Excess Levy	Total Special Revenue Funds
$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,583,842
359,465	-	-	-	-	-	-	-	-	1,448,198
-	-	-	-	130,584	137,174	3,208	2,099	-	2,906,384
-	-	-	-	-	-	-	-	-	48,853
-	-	-	-	-	-	-	-	-	8,737
-	14,603	18,122	66,933	-	-	-	-	-	554,736
359,465	14,603	18,122	66,933	130,584	137,174	3,208	2,099	-	6,550,750
-	-	25,842	40,683	-	-	-	-	-	491,594
-	-	-	-	101,007	-	2,796	-	-	683,785
-	-	-	-	-	-	-	-	-	2,417,078
34,167	63,257	-	-	-	-	-	-	-	97,424
							-	-	
34,985	-	-	-	21,417	158,694	-	-	-	1,710,153
69,152	63,257	25,842	40,683	122,424	158,694	2,796	-	-	5,400,034
290,313	(48,654)	(7,720)	26,250	8,160	(21,520)	412	2,099	-	1,150,716
-	-	-	-	-	-	-	-	242,929	242,929
-	-	-	-	-	-	-	-	(242,929)	(252,319)
-	-	-	-	-	-	-	-	-	(9,390)
290,313	(48,654)	(7,720)	26,250	8,160	(21,520)	412	2,099	-	1,141,326
125,240	60,002	19,069	22,270	107,326	45,247	23	-	-	7,264,068
$ 415,553	$ 11,348	$ 11,349	$ 48,520	$ 115,486	$ 23,727	$ 435	$ 2,099	$ -	$ 8,405,394

TOWN OF FISHERS, INDIANA
SCHEDULES OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL - (NON-GAAP BASIS) - SPECIAL REVENUE FUNDS
For The Year Ended December 31, 2009

	Motor Vehicle Highway				Local Road and Street			
	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance With Final Budget Positive (Negative)	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance With Final Budget Positive (Negative)
	Original	Final			Original	Final		
Revenues:								
Taxes	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Licenses and permits	188,663	188,663	282,635	93,972	-	-	-	-
Intergovernmental	1,921,944	1,921,944	1,790,704	(131,240)	717,948	717,948	723,060	5,112
Fines and forfeits	-	-	8,737	8,737	-	-	-	-
Other	150,000	150,000	100,951	(49,049)	-	350,000	350,000	-
Total revenues	2,260,607	2,260,607	2,183,027	(77,580)	717,948	1,067,948	1,073,060	5,112
Expenditures:								
Highways and streets:								
Personal services	972,166	972,166	725,104	247,062	-	-	-	-
Supplies	271,630	287,161	274,210	12,951	110,000	110,000	82,851	27,149
Other services and charges	729,300	791,459	740,960	50,499	580,000	580,000	546,008	33,992
Capital outlay	175,000	195,761	73,847	121,914	100,000	695,333	694,769	564
Total highways and streets	2,148,096	2,246,547	1,814,121	432,426	790,000	1,385,333	1,323,628	61,705
Public Safety:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Total public safety	-	-	-	-	-	-	-	-
Total expenditures	2,148,096	2,246,547	1,814,121	432,426	790,000	1,385,333	1,323,628	61,705
Other financing sources (uses):								
Operating transfers out	-	-	(9,390)	(9,390)	-	-	-	-
Total other financing sources (uses)	-	-	(9,390)	(9,390)	-	-	-	-
Net change in fund balances	112,511	14,060	359,516	354,846	(72,052)	(317,385)	(250,568)	66,817
Fund balances - beginning	2,233,291	2,233,291	2,233,291	-	720,301	720,301	720,301	-
Fund balances - ending	$ 2,345,802	$ 2,247,351	$ 2,592,807	$ 354,846	$ 648,249	$ 402,916	$ 469,733	$ 66,817

Rainy Day			
Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance With Final Budget Positive (Negative)
Original	Final		
$ -	$ -	$ -	$ -
-	-	-	-
-	-	1,483,495	1,483,495
-	-	-	-
1,499,780	1,499,780	1,110	(1,498,670)
1,499,780	1,499,780	1,484,605	(15,175)
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	
-	-	-	
644,268	644,268	425,069	219,199
689,369	689,369	497,923	191,446
1,333,637	1,333,637	922,992	410,645
1,333,637	1,333,637	922,992	410,645
-	-	-	-
-	-	-	-
166,143	166,143	561,613	395,470
264,287	264,287	264,287	-
$ 430,430	$ 430,430	$ 825,900	$ 395,470

TOWN OF FISHERS, INDIANA
COMBINING BALANCE SHEET - NONMAJOR DEBT SERVICE FUNDS
December 31, 2009

Assets	Lease Rental Corporation Debt	General Obligation Bond Debt	Fire Station No. 94 Bond Debt	Fire Station No. 94 Bond Reserve	YMCA Bond Debt	BMV and Fire Station No. 95 Bond Debt
Cash and cash equivalents	$ 335,489	$ 230,849	$ 107,062	$ -	$ 322,376	$ 49,841
Investments	-	-	-	121,500	-	-
Receivables (net of allowances for uncollectibles):						
Interest	-	-	-	-	-	-
Taxes	116,973	43,092	141,600	-	204,743	17,967
Other receivable	-	-	-	-	-	-
Total assets	$ 452,462	$ 273,941	$ 248,662	$ 121,500	$ 527,119	$ 67,808
Liabilities and Fund Balances						
Liabilities:						
Unavailable revenue	$ 94,184	$ 41,154	$ -	$ -	$ -	$ 8,010
Total liabilities	94,184	41,154	-	-	-	8,010
Fund balances:						
Unreserved, reported in:						
Debt service funds	358,278	232,787	248,662	121,500	527,119	59,798
Total fund balances	358,278	232,787	248,662	121,500	527,119	59,798
Total liabilities and fund balances	$ 452,462	$ 273,941	$ 248,662	$ 121,500	$ 527,119	$ 67,808

Thouroughfare Bond Debt	116th St/ 126th St/Paths Bond Debt	General Obligation Ambassador House Bond	General Obligation Cyntheanne Park	Olio/238 Bond Debt	Town Hall Building Corporation Debt	Fishers Redevelopment Authority Debt Service	Total Debt Service Funds
$ 708,581	$ 438,463	$ 69,978	$ -	$ -	$ 679,390	$ 5,096,853	$ 8,038,882
-	-	-	-	-	-	-	121,500
-	-	-	-	-	-	-	-
157,793	95,705	10,634	-	-	-	-	788,507
-	-	-	-	-	-	-	-
$ 866,374	$ 534,168	$ 80,612	$ -	$ -	$ 679,390	$ 5,096,853	$ 8,948,889
$ 127,052	$ 77,060	$ 8,562	$ -	$ -	$ -	$ -	$ 356,022
127,052	77,060	8,562	-	-	-	-	356,022
739,322	457,108	72,050	-	-	679,390	5,096,853	8,592,867
739,322	457,108	72,050	-	-	679,390	5,096,853	8,592,867
$ 866,374	$ 534,168	$ 80,612	$ -	$ -	$ 679,390	$ 5,096,853	$ 8,948,889

TOWN OF FISHERS, INDIANA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS - DEBT SERVICE
For the Year Ended December 31, 2009

	Lease Rental Corporation Debt	General Obligation Bond Debt	Fire Station No. 94 Bond Debt	Fire Station No. 94 Bond Reserve	YMCA Bond Debt	BMV and Fire Station No. 95 Bond Debt
Revenues:						
Taxes	$ 1,477,716	$ 641,370	$ 141,600	$ -	$ 204,743	$ 131,403
Intergovernmental	111,135	48,561	-	-	-	9,452
Other:						
Rental of property	-	-	-	-	-	90,000
Interest	-	-	480	-	-	-
Miscellaneous	-	-	-	-	-	-
Total revenues	1,588,851	689,931	142,080	-	204,743	230,855
Expenditures:						
Debt service:						
Principal	-	340,000	-	-	-	130,000
Interest and fiscal charges	-	130,360	66,600	-	-	95,778
Bond issuance costs	-	-	67,400	-	-	-
Total expenditures	-	470,360	134,000	-	-	225,778
Excess (deficiency) of revenues over (under) expenditures	1,588,851	219,571	8,080	-	204,743	5,077
Other financing sources (uses):						
Transfers in	-	-	-	-	-	-
Transfers out	(1,316,653)	-	-	(30,140)	(345,000)	-
Issuance of refunding debt	-	-	1,215,000	-	-	-
Payment to refunded bond escrow agent	-	-	(1,160,000)	-	-	-
Premium/(Discount), net	-	-	12,400	-	-	-
Total other financing sources (uses)	(1,316,653)	-	67,400	(30,140)	(345,000)	-
Net change in fund balances	272,198	219,571	75,480	(30,140)	(140,257)	5,077
Fund balances - beginning	86,080	13,216	173,182	151,640	667,376	54,721
Fund balances - ending	$ 358,278	$ 232,787	$ 248,662	$ 121,500	$ 527,119	$ 59,798

Thoroughfare Bond Debt	116th St/ 126th St/Paths Bond Debt	General Obligation Ambassador House Bond	General Obligation Cyntheanne Debt	Olio/238 Bond Debt	Town Hall Building Corporation Debt	Fishers Redevelopment Authority Debt Service	Total Debt Service Funds
$ 1,995,079	$ 1,210,418	$ 133,094	$ -	$ -	$ -	$ -	$ 5,935,423
149,918	90,929	10,104	-	-	-	-	420,099
-	-	-	-	-	-	-	90,000
-	-	-	-	-	1	1,173	1,654
-	-	-	-	-	-	-	-
2,144,997	1,301,347	143,198	-	-	1	1,173	6,447,176
-	-	70,000	-	80,000	1,145,000	-	1,765,000
-	-	84,405	38,189	152,539	168,085	-	735,956
-	-	-	-	-	-	-	67,400
-	-	154,405	38,189	232,539	1,313,085	-	2,568,356
2,144,997	1,301,347	(11,207)	(38,189)	(232,539)	(1,313,084)	1,173	3,878,820
-	-	-	38,189	232,539	1,298,775	2,772,847	4,342,350
(1,565,432)	(890,059)	-	-	-	-	-	(4,147,284)
-	-	-	-	-	-	-	1,215,000
-	-	-	-	-	-	-	(1,160,000)
-	-	-	-	-	-	-	12,400
(1,565,432)	(890,059)	-	38,189	232,539	1,298,775	2,772,847	262,466
579,565	411,288	(11,207)	-	-	(14,309)	2,774,020	4,141,286
159,757	45,820	83,257	-	-	693,699	2,322,833	4,451,581
$ 739,322	$ 457,108	$ 72,050	$ -	$ -	$ 679,390	$ 5,096,853	$ 8,592,867

TOWN OF FISHERS, INDIANA
SCHEDULES OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL - (NON-GAAP BASIS) - DEBT SERVICE FUNDS
For The Year Ended December 31, 2009

	Lease Rental Corporation Debt				General Obligation Bond Debt			
	Budgeted Amounts		Actual Amounts (Budgetary	Variance With Final Budget Positive	Budgeted Amounts		Actual Amounts (Budgetary	Variance With Final Budget Positive
	Original	Final	Basis)	(Negative)	Original	Final	Basis)	(Negative)
Revenues:								
Taxes	$ 1,049,038	$ 1,049,038	$ 1,464,769	$ 415,731	$ -	$ -	$ 640,031	$ 640,031
Intergovernmental	121,583	121,583	111,135	(10,448)	46,988	46,988	48,561	1,573
Other	-	-	-	-	-	-	-	-
Total revenues	1,170,621	1,170,621	1,575,904	405,283	46,988	46,988	688,592	641,604
Expenditures:								
Current:								
Debt service:								
Principal	-	-	-	-	340,000	340,000	340,000	-
Interest and fiscal charges	-	-	-	-	131,680	131,680	130,360	1,320
Total debt service	-	-	-	-	471,680	471,680	470,360	1,320
Total expenditures	-	-	-	-	471,680	471,680	470,360	1,320
Other financing sources (uses):								
Operating transfers out	(1,317,000)	(1,317,000)	(1,316,653)	347	-	-	-	-
Total other financing sources (uses)	(1,317,000)	(1,317,000)	(1,316,653)	347	-	-	-	-
Net change in fund balances	(146,379)	(146,379)	259,251	405,630	(424,692)	(424,692)	218,232	642,924
Fund balances - beginning	76,238	76,238	76,238	-	12,617	12,617	12,617	-
Fund balances - ending	$ (70,141)	$ (70,141)	$ 335,489	$ 405,630	$ (412,075)	$ (412,075)	$ 230,849	$ 642,924

Fire Station No. 94 Bond Debt				YMCA Bond Debt			
Budgeted Amounts		Actual Amounts (Budgetary	Variance With Final Budget Positive	Budgeted Amounts		Actual Amounts (Budgetary	Variance With Final Budget Positive
Original	Final	Basis)	(Negative)	Original	Final	Basis)	(Negative)
$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
141,600	141,600	141,600	-	350,000	350,000	350,000	-
2,000	2,000	815	(1,185)	-	-	-	-
143,600	143,600	142,415	(1,185)	350,000	350,000	350,000	-
75,000	75,000	-	75,000	-	-	-	-
66,600	66,600	66,600	-	-	-	-	-
141,600	141,600	66,600	75,000	-	-	-	-
141,600	141,600	66,600	75,000	-	-	-	-
-	-	-	-	(350,000)	(350,000)	(345,000)	5,000
-	-	-	-	(350,000)	(350,000)	(345,000)	5,000
2,000	2,000	75,815	73,815	-	-	5,000	5,000
31,247	31,247	31,247	-	317,376	317,376	317,376	-
$ 33,247	$ 33,247	$ 107,062	$ 73,815	$ 317,376	$ 317,376	$ 322,376	$ 5,000

Continued on next page

TOWN OF FISHERS, INDIANA
SCHEDULES OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL - (NON-GAAP BASIS) - DEBT SERVICE FUNDS
For The Year Ended December 31, 2009
(Continued)

	BMV and Fire Station No. 95 Bond Debt				Thoroughfare Bond Debt			
	Budgeted Amounts		Actual Amounts (Budgetary	Variance With Final Budget Positive	Budgeted Amounts		Actual Amounts (Budgetary	Variance With Final Budget Positive
	Original	Final	Basis)	(Negative)	Original	Final	Basis)	(Negative)
Revenues:								
Property	$ 63,854	$ 63,854	$ 124,570	$ 60,716	$ 1,236,039	$ 1,236,039	$ 1,975,935	$ 739,896
Intergovernmental	18,263	18,263	9,452	(8,811)	136,293	136,293	149,918	13,625
Other	90,000	90,000	97,500	7,500	-	-	-	-
Total revenues	172,117	172,117	231,522	59,405	1,372,332	1,372,332	2,125,853	753,521
Expenditures:								
Current:								
Debt service:								
Principal	130,000	130,000	130,000	-	-	-	-	-
Interest and fiscal charges	95,778	95,778	95,778	-	-	-	-	-
Total debt service	225,778	225,778	225,778	-	-	-	-	-
Total expenditures	225,778	225,778	225,778	-	-	-	-	-
Other financing sources (uses):								
Operating transfers out	-	-	-	-	(1,546,808)	(1,546,808)	(1,565,432)	(18,624)
Total other financing sources (uses)	-	-	-	-	(1,546,808)	(1,546,808)	(1,565,432)	(18,624)
Net change in fund balances	(53,661)	(53,661)	5,744	59,405	(174,476)	(174,476)	560,421	734,897
Fund balances - beginning	44,097	44,097	44,097	-	148,160	148,160	148,160	-
Fund balances - ending	$ (9,564)	$ (9,564)	$ 49,841	$ 59,405	$ (26,316)	$ (26,316)	$ 708,581	$ 734,897

116th St/126th St/Paths Bond Debt				General Obligation Ambassador House Bond Debt			
Budgeted Amounts		Actual Amounts (Budgetary	Variance With Final Budget Positive	Budgeted Amounts		Actual Amounts (Budgetary	Variance With Final Budget Positive
Original	Final	Basis)	(Negative)	Original	Final	Basis)	(Negative)
$ 711,521	$ 711,521	$ 1,198,448	$ 486,927	$ -	$ -	$ 133,162	$ 133,162
71,783	71,783	90,929	19,146	-	-	10,103	10,103
-	-	-	-	-	-	-	-
783,304	783,304	1,289,377	506,073	-	-	143,265	143,265
-	-	-	-	70,000	70,000	70,000	-
-	-	-	-	84,405	84,405	84,405	-
-	-	-	-	154,405	154,405	154,405	-
-	-	-	-	154,405	154,405	154,405	-
(888,400)	(888,400)	(890,059)	(1,659)	-	-	-	-
(888,400)	(888,400)	(890,059)	(1,659)	-	-	-	-
(105,096)	(105,096)	399,318	504,414	(154,405)	(154,405)	(11,140)	143,265
39,145	39,145	39,145	-	81,118	81,118	81,118	-
$ (65,951)	$ (65,951)	$ 438,463	$ 504,414	$ (73,287)	$ (73,287)	$ 69,978	$ 143,265

TOWN OF FISHERS, INDIANA
COMBINING BALANCE SHEET - NONMAJOR CAPITAL PROJECTS FUNDS
December 31, 2009

Assets	Cumulative Capital Improvement	Cumulative Capital Development	Cumulative Revolving Improvement	BMV and Fire Station No. 95 Construction	Thoroughfare Construction	Cyntheanne Construction	Ambassador House Construction	Total Capital Projects Funds
Cash and cash equivalents	$ 274,078	$ 2,590,968	$ 750;842	$ 27,128	$ 2,747	$ 358,323	$ 61,386	$ 4,065,472
Receivables (net of allowances for uncollectibles):								
Interest	-	-	-	-	-	-	267	267
Taxes	-	90,560	-	-	-	-	-	90,560
Intergovernmental	33,964	-	-	-	-	-	-	33,964
Total assets	$ 308,042	$ 2,681,528	$ 750,842	$ 27,128	$ 2,747	$ 358,323	$ 61,653	$ 4,190,263
Liabilities and Fund Balances								
Liabilities:								
Accounts payable	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Contracts payable	-	-	-	-	-	-	-	-
Unavailable revenue	33,964	72,917	-	-	-	-	-	106,881
Total liabilities	33,964	72,917	-	-	-	-	-	106,881
Fund balances:								
Unreserved, reported in:								
Capital projects funds	274,078	2,608,611	750,842	27,128	2,747	358,323	61,653	4,083,382
Total fund balances	274,078	2,608,611	750,842	27,128	2,747	358,323	61,653	4,083,382
Total liabilities and fund balances	$ 308,042	$ 2,681,528	$ 750,842	$ 27,128	$ 2,747	$ 358,323	$ 61,653	$ 4,190,263

TOWN OF FISHERS, INDIANA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS - CAPITAL PROJECTS
For the Year Ended December 31, 2009

	Cumulative Capital Improvement	Cumulative Capital Development	Cumulative Revolving Improvement	BMV and Fire Station No. 95 Construction	Thoroughfare Construction	Cyntheanne Construction	Ambassador House Construction	Total Capital Projects Funds
Revenues:								
Taxes	$ -	$ 1,140,361	$ -	$ -	$ -	$ -	$ -	$ 1,140,361
Licenses and permits	-	-	7,828	-	-	-	-	7,828
Intergovernmental	200,483	86,040	-	-	-	-	-	286,523
Other:								
Reimbursements	15,983	-	-	-	-	20,000	-	35,983
Miscellaneous	-	-	-	36,773	-	-	516	37,289
Total revenues	216,466	1,226,401	7,828	36,773	-	20,000	516	1,507,984
Expenditures:								
Debt Service								
Principal	-	270,241	-	-	-	-	-	270,241
Interest and fiscal charges	71,652	42,533	-	-	-	-	-	114,185
Bond issue costs	-	-	-	-	-	43,252	-	43,252
Capital outlay:								
Capital improvements	422,357	476,907	-	54,624	-	1,322,697	228,856	2,505,441
Total expenditures	494,009	789,681	-	54,624	-	1,365,949	228,856	2,933,119
Excess (deficiency) of revenues over (under) expenditures	(277,543)	436,720	7,828	(17,851)	-	(1,345,949)	(228,340)	(1,425,135)
Other financing sources (uses):								
Transfers in	-	-	-	30,140	-	-	-	30,140
Transfers out	-	(19,831)	-	-	-	(270,728)	-	(290,559)
Issuance of debt	-	-	-	-	-	1,975,000	-	1,975,000
Payment to refunded bond escrow agent	-	-	-	-	-	-	-	-
Premium/(Discount), net	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	(19,831)	-	30,140	-	1,704,272	-	1,714,581
Net change in fund balances	(277,543)	416,889	7,828	12,289	-	358,323	(228,340)	289,446
Fund balances - beginning	551,621	2,191,722	743,014	14,839	2,747	-	289,993	3,793,936
Fund balances - ending	$ 274,078	$ 2,608,611	$ 750,842	$ 27,128	$ 2,747	$ 358,323	$ 61,653	$ 4,083,382

TOWN OF FISHERS, INDIANA
SCHEDULES OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL - (NON-GAAP BASIS) - CAPITAL PROJECTS FUNDS
For The Year Ended December 31, 2009

	Cumulative Capital Improvement				Cumulative Capital Development			
	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance With Final Budget Positive (Negative)	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance With Final Budget Positive (Negative)
	Original	Final			Original	Final		
Revenues:								
Taxes	$ -	$ -	$ -	$ -	$ 1,204,113	$ 1,204,113	$ 1,134,015	$ (70,098)
Intergovernmental	209,222	209,222	216,466	7,244	87,563	87,563	86,040	(1,523)
Total revenues	209,222	209,222	216,466	7,244	1,291,676	1,291,676	1,220,055	(71,621)
Expenditures:								
Current:								
General government:								
Supplies	-	66,200	66,172	28	-	-	-	-
Other services and charges	-	19,070	5,480	13,590	22,000	28,840	28,840	-
Capital additions	427,000	505,401	447,608	57,793	1,281,821	1,137,165	783,219	353,946
Total expenditures	427,000	590,671	519,260	71,411	1,303,821	1,166,005	812,059	353,946
Net change in fund balances	(217,778)	(381,449)	(302,794)	78,655	(12,145)	125,671	407,996	282,325
Fund balances - beginning	576,872	576,872	576,872	-	2,182,972	2,182,872	2,182,972	-
Fund balances - ending	$ 359,094	$ 195,423	$ 274,078	$ 78,655	$ 2,170,827	$ 2,308,543	$ 2,590,968	$ 282,325

STATISTICAL SECTION

STATISTICAL SECTION

This part of the Town of Fishers' comprehensive annual financial report represents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the Town of Fishers' overall financial health. Certain schedules do not display ten year trends if data was unavailable. This information has not been audited by the independent auditors.

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Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year. The Town of Fishers implemented GASB Statement No. 34 in 2002; schedules presenting government-wide information include information beginning in that year.

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Schedule 1
TOWN OF FISHERS
Net Assets by Component
Last Eight Fiscal Years

	2009	2008	2007	2006	2005	2004	2003	2002
Governmental Activities								
Invested in capital assets, net of related debt	$ 175,285,652	$ 197,081,031	$ 204,163,246	$ 199,999,770	$ 9,625,189	$ 16,187,327	$ 16,940,748	$ 14,799,100
Restricted	22,495,309	9,550,578	10,567,515	11,194,935	10,512,569	4,865,042	5,018,337	3,585,440
Unrestricted	14,077,554	14,930,591	18,895,759	30,972,448	19,968,555	5,642,263	(1,573,711)	(5,114,557)
Total governmental activities net assets	$ 211,858,515	$ 221,562,200	$ 233,626,520	$ 242,167,153	$ 40,106,313	$ 26,694,632	$ 20,385,374	$ 13,269,983
Business-type activities								
Invested in capital assets, net of related debt	$ 43,373,732	$ 38,842,796	$ 33,987,435	$ 33,040,184	$ 33,191,923	$ 32,917,640	$ 31,936,814	$ 29,569,765
Restricted	11,106,462	13,879,681	13,879,681	13,393,381	12,302,036	10,951,353	9,961,710	9,583,085
Unrestricted	6,197,306	7,467,197	11,455,867	11,442,379	10,719,451	9,819,951	8,490,112	8,718,907
Total business-type activities net assets	$ 60,677,500	$ 60,189,674	$ 59,322,983	$ 57,875,944	$ 56,213,410	$ 53,688,944	$ 50,388,636	$ 47,871,757
Primary Government								
Invested in capital assets, net of related debt	$ 218,659,384	$ 235,923,827	$ 238,150,681	$ 233,039,954	$ 42,817,112	$ 49,104,967	$ 48,877,562	$ 44,368,865
Restricted	33,601,771	23,430,259	24,447,196	24,588,316	22,814,605	15,816,395	14,980,047	13,168,525
Unrestricted	20,274,860	22,397,788	30,351,626	42,414,827	30,688,006	15,462,214	6,916,401	3,604,350
Total primary government net assets	$ 272,536,015	$ 281,751,874	$ 292,949,503	$ 300,043,097	$ 96,319,723	$ 80,383,576	$ 70,774,010	$ 61,141,740

NOTES:

The Town began to report accrual information when it implemented GASB Statement 34 in Fiscal Year 2002.

In Fiscal Year 2006, "Invested in Capital Assets, Net of Related Debt" includes retroactive reporting of general infrastructure capital assets.

Schedule 2
TOWN OF FISHERS
Changes in Net Assets
Last Eight Fiscal Years

	2009	2008	2007	2006	2005	2004	2003	2002
Expenses								
Governmental activities:								
General government	$ 7,167,169	$ 10,942,758	$ 9,019,164	$ 6,229,119	$ 5,489,026	$ 4,781,388	$ 6,357,541	$ 4,856,226
Public Safety	25,336,544	23,462,285	20,837,916	18,251,861	15,481,562	15,272,131	14,598,838	12,487,844
Highways & Streets	28,440,782	17,250,569	19,948,029	16,525,816	3,167,649	2,374,160	1,937,356	4,276,966
Culture & Recreation	3,109,236	2,613,492	2,911,151	2,228,140	1,920,326	1,700,116	1,663,242	1,305,058
Interest on long-term debt	2,640,316	2,383,971	2,415,805	2,484,498	2,596,859	2,670,820	2,301,910	2,219,099
Total governmental activities expenses	66,694,047	56,653,075	55,132,065	45,719,434	28,655,422	26,798,615	26,858,887	25,145,193
Business-type activities:								
Wastewater	8,542,216	8,507,124	6,802,865	6,875,290	5,510,279	4,615,192	4,570,235	3,663,322
Total business-type activities expenses	8,542,216	8,507,124	6,802,865	6,875,290	5,510,279	4,615,192	4,570,235	3,663,322
Total primary government expenses	$ 75,236,263	$ 65,160,199	$ 61,934,930	$ 52,594,724	$ 34,165,701	$ 31,413,807	$ 31,429,122	$ 28,808,515
Program Revenues								
Governmental activities:								
Charges for Services:								
General government	$ 2,179,180	$ 1,915,624	$ 2,448,754	$ 3,620,838	$ 2,659,695	$ 2,959,456	$ 2,037,196	$ 1,778,830
Public Safety	3,096,455	3,187,629	3,081,573	2,853,580	2,384,407	2,239,478	2,354,373	1,825,920
Highways & Streets	8,865,597	1,523,137	1,963,505	1,633,276	2,105,922	1,476,028	1,668,230	893,966
Culture & Recreation	465,223	463,921	718,194	656,443	710,347	719,554	469,661	876,805
Operating grants & contributions	3,055,696	2,570,758	2,872,007	2,929,458	2,761,775	2,240,602	2,709,204	57,674
Capital grants & contributions	2,005,467	919,439	3,935,360	3,944,068	3,055,061	661,681	18,480	119,504
Total governmental activities program revenues	19,667,618	10,580,508	15,019,393	15,637,663	13,677,207	10,296,799	9,257,144	5,552,699
Business-type activities:								
Charges for Services:								
Wastewater	7,938,341	7,512,155	5,773,341	5,291,040	5,491,579	4,815,159	4,485,289	4,563,817
Operating grants & contributions	-	-	-	55,694	34,990	53,299	35,799	39,694
Capital grants & contributions	1,057,277	1,343,002	1,278,593	2,072,751	1,869,655	2,803,472	2,426,479	1,890,445
Total business-type activities program revenues	8,995,618	8,855,157	7,051,934	7,419,485	7,396,224	7,671,930	6,947,567	6,493,956
Total primary government program revenues	$ 28,663,236	$ 19,435,665	$ 22,071,327	$ 23,057,148	$ 21,073,431	$ 17,968,729	$ 16,204,711	$ 12,046,655

(Continued on Next Page)

NOTE: The Town began to report accrual information when it implemented GASB Statement 34 in Fiscal Year 2002.

Schedule 2
TOWN OF FISHERS
Changes in Net Assets (continued)
Last Eight Fiscal Years

	2009	2008	2007	2006	2005	2004	2003	2002
Net (Expense)/Revenue								
Governmental activities	$ (47,026,429)	$ (46,072,567)	$ (40,112,672)	$ (30,081,771)	$ (14,978,215)	$ (16,501,816)	$ (17,601,743)	$ (19,592,494)
Business-type activities	453,402	348,033	249,069	544,195	1,885,945	3,056,738	2,377,332	2,830,634
Total primary government net (expense)/revenue	$ (46,573,027)	$ (45,724,534)	$ (39,863,603)	$ (29,537,576)	$ (13,092,270)	$ (13,445,078)	$ (15,224,411)	$ (16,761,860)
General Revenues and Other Changes in Net Assets								
Governmental activities								
Property taxes	$ 20,234,697	$ 18,113,352	$ 17,324,027	$ 15,849,404	$ 13,604,571	$ 11,651,709	$ 21,999,651	$ 19,356,839
COIT	11,046,754	10,876,612	10,396,083	10,275,108	11,564,149	8,586,026	-	-
Intergovernmental revenue								
Auto and aircraft excise tax	3,018,836	3,260,228	1,174,224	1,227,064	1,132,705	1,395,230	-	-
State cigarette tax	251,147	193,479	253,770	226,841	217,787	-	-	-
Gaming tax	409,163	328,646	330,359	329,680	330,358	-	-	-
Other taxes	289,701	132,446	134,971	163,443	142,651	780,445	-	-
Unrestricted investment earnings	45,790	605,824	1,899,126	1,879,270	1,179,732	351,472	403,605	187,606
Other	2,026,656	497,660	59,479	276,372	217,943	46,192	607,215	1,145,023
Total governmental activities	37,322,744	34,008,247	31,572,039	30,227,182	28,389,896	22,811,074	23,010,471	20,689,468
Business-type activities								
Unrestricted investment earnings	34,424	507,658	1,197,970	1,116,661	625,201	239,900	134,259	234,785
Other	-	11,000	-	1,678	13,320	3,670	5,288	(605,013)
Total business-type activities	34,424	518,658	1,197,970	1,118,339	638,521	243,570	139,547	(370,228)
Total primary government	$ 37,357,168	$ 34,526,905	$ 32,770,009	$ 31,345,521	$ 29,028,417	$ 23,054,644	$ 23,150,018	$ 20,319,240
Changes in Net Assets								
Governmental activities (A)	$ (9,703,685)	$ (12,064,320)	$ (8,540,633)	$ 145,411	$ 13,411,681	$ 6,309,258	$ 5,408,728	$ 1,096,974
Business-type activities	487,826	866,691	1,447,039	1,662,534	2,524,466	3,300,308	2,516,879	2,460,406
Total primary government	$ (9,215,859)	$ (11,197,629)	$ (7,093,594)	$ 1,807,945	$ 15,936,147	$ 9,609,566	$ 7,925,607	$ 3,557,380

NOTE: The Town began to report accrual information when it implemented GASB Statement 34 in Fiscal Year 2002.

(A) The 2006 reduction in Governmental activities Changes in Net Assists is primarily due to increased expense in Highways and Streets.

Schedule 3
TOWN OF FISHERS
Fund Balances, Governmental Funds
Last Eight Fiscal Years
(Modified Accrual Basis of Accounting)

	2009	2008	2007	2006	2005	2004	2003	2002
General Fund								
Reserved	$ 172,897	$ 795,883	$ 1,346,924	$ 441,472	$ 301,892	$ 989,477	$ 483,225	$ 899,856
Unreserved	9,536,233	5,048,811	11,268,033	13,835,596	11,275,536	6,427,822	5,193,510	4,929,736
Total General Fund	$ 9,709,130	$ 5,844,694	$ 12,614,957	$ 14,277,068	$ 11,577,428	$ 7,417,299	$ 5,676,735	$ 5,829,592
All Other Governmental Funds								
Reserved	$ 960,008	$ 1,232,074	$ 3,430,629	$ 66,494	$ 235,442	$ 28,282	$ 190,588	$ 344,563
Unreserved, reported in								
Special revenue funds	8,063,569	6,283,492	5,395,854	7,424,245	6,983,397	6,699,143	5,349,622	4,187,974
Capital projects funds	24,697,021	11,791,279	5,994,491	6,736,796	7,266,487	12,786,666	18,437,282	13,045,553
Debt service funds	8,592,867	4,451,581	3,880,860	3,652,626	3,401,481	2,882,697	2,613,767	1,967,424
Total Other Governmental Funds	$ 42,313,465	$ 23,758,426	$ 18,701,834	$ 17,880,161	$ 17,886,807	$ 22,396,788	$ 26,591,259	$ 19,545,514

NOTE: The Town began to report accrual information when it implemented GASB Statement 34 in Fiscal Year 2002.

Schedule 4
TOWN OF FISHERS
Changes in Fund Balances, Governmental Funds
Last Eight Fiscal Years
(Modified Accrual Basis of Accounting)

	2009	2008	2007	2006	2005	2004	2003	2002
Revenues								
Taxes	$ 34,251,740	$ 28,466,188	$ 27,685,951	$ 26,319,634	$ 25,072,218	$ 11,755,640	$ 11,700,622	$ 17,516,435
Licenses and permits	2,853,662	2,729,101	4,184,371	4,742,451	5,044,592	4,691,239	3,675,794	2,848,874
Intergovernmental	5,213,131	5,060,178	5,397,217	4,633,384	4,829,360	13,001,775	10,229,120	1,963,898
Charges for Services	3,760,889	3,637,631	3,770,777	2,935,310	2,661,516	2,632,232	2,528,455	1,948,515
Fines and forfeits	214,719	152,828	108,147	93,094	93,305	110,114	94,352	96,496
Other	10,580,533	1,786,039	2,217,614	2,143,477	1,986,391	1,008,314	1,064,058	1,237,676
Total revenues	56,874,674	41,831,965	43,364,077	40,867,350	39,687,382	33,199,314	29,292,401	25,611,894
Expenditures								
General government	6,183,542	10,358,748	7,636,160	5,752,874	4,647,694	4,402,077	3,432,401	3,259,496
Public safety	22,931,085	22,334,633	19,689,402	16,434,898	14,866,830	14,699,175	13,429,389	11,393,418
Highways and streets	2,417,078	77,145	3,325,822	1,282,459	2,233,893	1,877,179	1,878,688	1,328,684
Culture and recreation	2,124,601	2,098,295	1,855,930	1,867,786	1,612,119	1,307,121	1,254,066	957,090
Debt Service								
Principal	15,669,694	4,523,017	4,079,291	4,007,153	3,399,698	2,023,611	2,212,860	1,640,869
Interest and fiscal charges	2,368,624	2,239,836	2,203,187	2,306,857	2,401,716	2,381,642	2,115,078	2,211,859
Bond issuance costs	662,631	-	123,584	-	248,626	-	436,861	227,289
Capital Outlay	31,527,319	13,496,867	9,755,159	7,019,664	11,514,040	10,312,505	9,993,591	18,446,676
Total expenditures	83,884,574	55,128,541	48,668,535	38,671,691	40,924,616	37,003,310	34,752,934	39,465,381
Other Financing Sources (Uses)								
Bonds issued	45,975,000	-	1,975,000	-	-	-	16,120,000	7,948,383
Refunding bonds issued	1,215,000	-	-	-	13,200,000	-	-	-
Bond premium/(discount)	(84,340)	-	(1,967)	-	314,052	-	-	-
Issuance of debt	-	10,400,000	1,500,000	-	-	891,500	-	-
Payments to refunded bond escrow agent	(1,160,000)	-	-	-	(13,226,717)	-	(4,071,579)	(5,032,543)
Issuance of no-obligation debt	2,214,210	-	-	-	-	-	-	-
Transfers in	10,383,491	3,879,736	3,914,621	3,925,035	4,194,364	3,287,965	6,250,559	2,389,573
Transfers out	(10,383,491)	(3,879,736)	(3,914,621)	(3,925,035)	(4,194,364)	(3,287,965)	(6,250,559)	(2,389,573)
Financing by capital leases	1,269,505	1,182,905	990,987	497,335	600,047	458,589	305,000	1,167,602
Total other financing sources (uses)	49,429,375	11,582,905	4,464,020	497,335	887,382	1,350,089	12,353,421	4,083,442
Net change in fund balances	$ 22,419,475	$ (1,713,671)	$ (840,438)	$ 2,692,994	$ (349,852)	$ (2,453,907)	$ 6,892,888	$ (9,770,045)
Debt service as a percentage of noncapital expenditures	35.7%	16.2%	16.5%	19.9%	20.6%	16.5%	19.2%	19.4%

NOTE: The Town began to report accrual information when it implemented GASB Statement 34 in Fiscal Year 2002.

Schedule 5
TOWN OF FISHERS
Tax Revenues by Source
Last Ten Fiscal Years

Fiscal Year	Property	Financial Institution	License Excise	County Option Income Tax	Commercial Vehicle Excise Tax (A)	Total
2009	$ 20,234,697	$ 1,126	$ 1,438,368	$ 11,046,754	$ 47,305	32,768,250
2008	18,113,352	665	1,597,472	10,876,612	53,260	30,641,361
2007	17,324,027	-	1,212,204	10,396,083	50,724	28,983,038
2006	15,849,404	4,337	1,239,296	10,275,108	48,309	27,416,454
2005	13,604,571	4,742	1,337,387	11,564,149	46,010	26,556,859
2004	12,259,687	6,188	1,464,390	8,586,192	64,518	22,380,975
2003	11,700,623	3,442	1,026,083	6,856,806	41,732	19,628,686
2002	9,195,039	3,412	795,701	7,482,538	39,745	17,516,435
2001	9,024,923	3,412	686,401	7,197,364	37,852	16,949,952
2000	7,034,786	4,094	631,226	6,038,177	-	13,708,283
Percentage of Total:						
2009	61.75%	0.00%	4.39%	33.71%	0.14%	100.00%
2008	59.11%	0.00%	5.21%	35.50%	0.17%	100.00%
2007	59.77%	0.00%	4.18%	35.87%	0.18%	100.00%
2006	57.81%	0.02%	4.52%	37.48%	0.18%	100.00%
2005	51.23%	0.02%	5.04%	43.54%	0.17%	100.00%
2004	54.78%	0.03%	6.54%	38.36%	0.29%	100.00%
2003	59.61%	0.02%	5.23%	34.93%	0.21%	100.00%
2002	52.49%	0.02%	4.54%	42.72%	0.23%	100.00%
2001	53.24%	0.02%	4.05%	42.46%	0.22%	100.00%
2000	51.32%	0.03%	4.60%	44.05%	0.00%	100.00%

NOTE: The schedule above includes General, Special Revenue, Debt Service, and Capital Projects fund revenues.
(A) The County discontinued Wheel Tax collection effective 1998 and the State instituted Commercial Vehicle Excise Tax in 2001.
SOURCE: Town of Fishers, Indiana

Schedule 6
TOWN OF FISHERS
Assessed and Actual Value of Taxable Property
Last Ten Fiscal Years

Year	REAL		PERSONAL		TOTAL		Ratio of Total	
Payable	Assessed Value	True Tax Value	Assessed Value	True Tax Value	Assessed Value	True Tax Value	Assessed to True Tax Value	Total Direct Tax Rate
2009	$ 4,042,488,021	$ 4,042,488,021	$ 229,296,300	$ 229,296,300	$ 4,271,784,321	$ 4,271,784,321	100.00%	0.4562
2008	5,014,557,345	5,014,557,345	207,497,920	207,497,920	5,222,055,265	5,222,055,265	100.00%	0.3376
2007	4,574,638,121	4,574,638,121	203,205,060	203,205,060	4,777,843,181	4,777,843,181	100.00%	0.3234
2006	3,855,922,599	3,855,922,599	281,450,260	281,450,260	4,137,372,859	4,137,372,859	100.00%	0.3592
2005	3,528,888,354	3,528,888,354	253,914,950	253,914,950	3,782,803,304	3,782,803,304	100.00%	0.3592
2004	3,352,901,393	3,352,901,393	240,533,633	240,533,633	3,593,435,026	3,593,435,026	100.00%	0.3440
2003(B)	3,089,802,776	3,089,802,776	293,703,320	293,703,320	3,383,506,096	3,383,506,096	100.00%	0.3325
2002(A)	1,812,961,691	1,812,961,691	223,282,690	223,282,690	2,036,244,381	2,036,244,381	100.00%	0.4728
2001	546,155,470	1,638,466,410	58,952,099	176,856,297	605,107,569	1,815,322,707	33.33%	1.3641
2000	393,472,002	1,180,416,006	133,451,744	400,355,232	526,923,746	1,580,771,238	33.33%	1.3180

	Total Assessed Value Increase	Percent Change
2009	$ (950,270,944)	-18.20%
2008	444,212,084	9.30%
2007	640,470,322	15.48%
2006	354,569,555	9.37%
2005	189,368,278	5.27%
2004	209,928,930	6.20%
2003(B)	1,347,261,715	66.16%
2002(A)	1,431,136,812	236.51%
2001	78,183,823	14.84%
2000	67,831,391	14.78%

(A) Beginning in 2002, there was a State mandated change in formulas resulting in a conversion from Assessed Value to True Tax Value.
(B) Beginning in 2003, True Tax Value was based on Market Value.
SOURCE: Hamilton County Auditor's office and Delaware Township Assessor's Office.

Schedule 7
TOWN OF FISHERS
Direct & Overlapping Property Tax Rates
Last Ten Fiscal Years
(rate per $100 of net assessed value)

Town Direct Rates

Fiscal Year	Corporation General	MVH	Cumulative Capital Development	Debt Service	Lease Rental	Thoroughfare Bond	General Obligation Debt
2009	0.3009	-	0.0264	0.0279	0.0341	0.0460	0.0209
2008	0.2318	-	0.0264	0.0156	0.0230	0.0271	0.0137
2007	0.2239	0.0125	0.0264	0.0074	0.0238	0.0294	-
2006	0.2546	-	0.0279	0.0092	0.0215	0.0336	0.0124
2005	0.2496	0.0078	0.0279	0.0213	0.0124	0.0398	0.0004
2004	0.2287	0.0151	0.0279	-	0.0310	0.0387	0.0026
2003	0.2126	0.0139	0.0279	-	0.0391	0.0227	0.0163
2002	0.2939	0.0338	0.0424	-	0.0635	0.0211	0.0181
2001	0.8812	0.0485	0.1272	-	0.2246	-	0.0826
2000	0.9335	-	0.1272	-	0.1847	-	0.0726

Overlapping Rates

Fiscal Year	State	Welfare	County	Township	Library	School	Total Property Tax Rate
2009	-	-	0.2782	0.0264	0.0615	1.1041	1.9264
2008	0.0024	0.0096	0.2058	0.0086	0.0486	1.5514	2.1640
2007	0.0024	0.0099	0.2116	0.0088	0.0572	1.4990	2.1123
2006	0.0024	0.0184	0.2181	0.0153	0.0611	1.5904	2.2649
2005	0.0024	0.0208	0.2195	0.0205	0.0565	1.5146	2.1935
2004	0.0024	0.0212	0.2122	0.0125	0.0430	1.4323	2.0676
2003(B)	0.0033	0.0213	0.1980	0.0118	0.0414	1.4323	2.0406
2002(A)	0.0033	0.0344	0.2966	0.0182	0.0674	2.2006	3.0933
2001	0.0100	0.1041	0.9014	0.0579	0.2263	6.6018	9.2656
2000	0.0100	0.1041	0.9140	0.0843	0.2071	6.6018	9.2393

SOURCE: Hamilton County Auditor; Town of Fishers, Indiana

(A) Beginning in 2002, there was a State mandated change in formulas resulting in a conversion from Assessed Value to True Tax Value.

(B) Beginning in 2003, True Tax Value was based on Market Value.

Schedule 8
TOWN OF FISHERS
Principal Real & Personal Property Tax Payers
Current and Six Years Ago

	2009			2003	
Taxpayer - Real Property	Assessed Value	Percent of Total Town		Assessed Value	Percent of Total Town
RE Services I LLC (SallieMae)	$ 44,466,600	1.100%	RE Services I LLC (SallieMae)	$ 35,600,580	1.152%
Woods of Britton LTD Liability	37,836,300	0.936%	Hills Family Investments LP	34,926,700	1.130%
Wellington Place Apartments LLC	33,819,900	0.837%	Woods of Britton LTD Liability	33,578,400	1.087%
Lantern Woods Apartment LLC	32,228,300	0.797%	Lantern Woods Apartment LLC	31,494,100	1.019%
Lexington Acquiport Fishers LLC (Roche)	26,219,800	0.649%	Regency Windsor Sunblest II	30,492,100	0.987%
Regency Windsor Sunblest II	24,790,000	0.613%	Fishers, Indiana Warehouse (Polygram)	29,584,300	0.957%
Amli at Conner Farms Apartments	24,528,600	0.607%	Regency Windsor Sunblest CD I LP	20,838,900	0.674%
MSI Crosspoint Indianapolis Grocery (Marsh)	21,534,300	0.533%	Amli at Conner Farms LP	20,274,100	0.656%
Lexington Crosspoint LP (Wiley Building)	20,404,100	0.505%	Sunbeam Development Corp.	19,865,000	0.643%
Lantern Partners	18,571,400	0.459%	US Foods, Inc.	19,427,600	0.629%
TOTAL	$ 284,399,300	7.035%	TOTAL	$ 276,081,780	8.934%

	2009			2003	
Taxpayer - Personal Property	Assessed Value	Percent of Total Town		Assessed Value	Percent of Total Town
RE Services I LLC (SallieMae)	$ 35,558,740	15.508%	RE Services I LLC (SallieMae)	$ 35,434,460	12.065%
Indianapolis Water	31,205,350	13.609%	Charles Schwab & Co., Inc.	8,206,070	2.794%
Duke Energy Indiana Inc.	15,359,580	6.699%	US Foods, Inc.	7,766,090	2.644%
Hamilton Southeastern Utilities	8,031,870	3.503%	Indianapolis Water Company	7,337,090	2.498%
Indiana Gas Co.	7,400,100	3.227%	Reynolds Farm Equipment Inc.	7,214,400	2.456%
Indiana Bell Telephone Co.	6,851,200	2.988%	PSI Energy	7,047,570	2.400%
Charles Schwab & Co., Inc.	5,625,980	2.454%	Hungry Minds, Inc.	6,739,420	2.295%
Wabash Valley Power Association	3,095,510	1.350%	Kittle's Home Furnishing Center	5,236,240	1.783%
Fry's Electronics	2,720,270	1.186%	Target Stores	5,185,560	1.766%
Comcast of IL/IN/OH, LLC	2,478,930	1.081%	Hamilton Southeastern Utilities	5,154,510	1.755%
TOTAL	$ 118,327,530	47.314%	TOTAL	$ 95,321,410	32.456%

NOTES: Due to the statutory change to market-based assessed value in 2003, this year is represented for comparison.
See Schedule 6 for additional valuation information.
SOURCE: Hamilton County Auditor; Town of Fishers, Indiana

Schedule 9
TOWN OF FISHERS
Property Tax Levies & Collections
Last Ten Fiscal Years

Fiscal Year	Taxes Levied	Taxes Collected	Total Collections as Percent of Taxes Levied
2009	$ 19,487,880	$ 19,596,120	100.56%
2008	17,629,660	17,555,672	99.58%
2007	15,451,545	15,694,474	101.57%
2006	14,861,442	14,934,485	100.49%
2005	13,587,830	13,515,212	99.47%
2004	12,361,416	11,755,638	95.10%
2003	11,250,157	11,097,848	98.65%
2002	9,627,364	9,647,318	100.21%
2001	8,254,273	8,221,724	99.61%
2000	6,944,855	7,053,477	101.56%

NOTE: Taxes Levied represent Budget Levy. Taxes Collected represent total property taxes collected during the year; however, fiscal and delinquent taxes are not segregated or tracked by the Town or County. As such,current/delinquent collection differentiation history is not available.
SOURCE: Hamilton County Auditor

Schedule 10
TOWN OF FISHERS
Ratios of Outstanding Debt by Type
Last Ten Fiscal Years

	Governmental Activities							Business-type Activities			
Fiscal Year	General Obligation Bonds	COIT Bonds	Redevelopment District Bonds	Redevelopment Authority Bonds	Building Corporation Bonds	Capital Leases	Notes & Loans	Wastewater Works Revenue Bonds	Total Primary Government	Debt to Personal Income	Debt per Capita
2009*	$ 9,225,000	$ 7,135,000	$ 20,000,000	$ 49,120,000	$ 3,205,000	$ 2,727,684	$ -	$ 6,895,000	$ 98,307,684	12.30%	$ 1,504
2008	9,090,000	-	-	32,845,000	4,210,000	2,175,893	11,900,000	7,815,000	68,035,893	17.78%	1,041
2007	9,535,000	-	-	34,510,000	5,460,000	1,836,264	1,819,741	8,735,000	61,896,005	19.54%	947
2006	8,060,000	-	-	36,105,000	6,535,000	1,552,470	521,839	9,620,000	62,394,309	18.13%	1,191
2005	8,535,000	-	-	37,695,000	7,590,000	1,748,624	715,503	10,470,000	66,754,127	15.80%	1,274
2004	17,250,000	-	-	29,985,000	8,615,000	1,662,278	891,500	11,290,000	69,693,778	14.33%	1,330
2003	17,900,000	-	-	29,985,000	9,650,000	1,542,301	-	12,070,000	71,147,301	12.98%	1,358
2002	18,520,000	-	-	18,000,000	10,480,000	1,765,257	-	13,120,000	61,885,257	14.19%	1,267
2001	15,680,000	-	-	18,000,000	11,180,000	1,158,525	-	13,750,000	59,768,525	14.35%	1,329
2000	15,920,000	-	-	-	11,945,000	1,025,368	331,554	10,320,000	39,541,922	20.28%	964

NOTE: See Schedule 15 for personal income and population data.

*No-obligation debt of $2,322,010 not included. See Note IV.C in the Notes to Financial Statements for more information.

SOURCE: Town of Fishers, Indiana. Comparative data prior to 2002 not available.

Schedule 11
TOWN OF FISHERS
Ratios of General Bonded Debt Outstanding
Last Ten Fiscal Years

	General Bonded Debt Outstanding							
Fiscal Year	General Obligation Bonds	COIT Bonds	Redevelopment District Bonds	Redevelopment Authority Bonds	Building Corporation Bonds	Total	Percentage of Actual Taxable Value of Property	Debt Per Capita
2009*	$ 9,225,000	$ 7,135,000	$ 20,000,000	$ 49,120,000	$ 3,205,000	$ 88,685,000	2.08%	$ 1,356
2008	9,090,000	-	-	32,845,000	4,210,000	46,145,000	0.89%	706
2007	9,535,000	-	-	34,510,000	5,460,000	49,505,000	1.04%	757
2006	8,060,000	-	-	36,105,000	6,535,000	50,700,000	1.23%	968
2005	8,535,000	-	-	37,695,000	7,590,000	53,820,000	1.42%	1,027
2004	17,250,000	-	-	29,985,000	8,615,000	55,850,000	1.55%	1,066
2003	17,900,000	-	-	29,985,000	9,650,000	57,535,000	1.70%	1,098
2002	18,520,000	-	-	18,000,000	10,480,000	47,000,000	2.31%	962
2001**	15,680,000	-	-	18,000,000	11,180,000	44,860,000	7.41%	997
2000**	15,920,000	-	-	-	11,945,000	27,865,000	5.29%	679

NOTE: Details regarding the Town's outstanding debt can be found in the notes to the financial statements.
*No-obligation debt of $2,322,010 not included. See Note IV.C in the Notes to Financial Statements for more information.
**Beginning in 2002, there was a state mandated change in formulas resulting in a conversion from Assessed Value to True Tax Value. Beginning in 2003, True Tax Value was based on Market Value.
SOURCE: Town of Fishers, Indiana.

Schedule 12
TOWN OF FISHERS
Direct and Overlapping Governmental Activities Debt
As of December 31, 2009

	Debt Outstanding	Estimated Percentage Applicable	Estimated Share of Direct and Overlapping Debt
Direct debt			
2005 General Obligation Refunding Bonds (1996)	$ 3,090,000	100.00%	$ 3,090,000
General Obligation Bonds, Series 2002	2,325,000	100.00%	2,325,000
General Obligation Bonds, Series 2007	1,835,000	100.00%	1,835,000
General Obligation Bonds, Series 2009	1,975,000	100.00%	1,975,000
COIT Revenue Bonds of 2009	5,920,000	100.00%	5,920,000
COIT Refunding Revenue Bonds of 2009	1,215,000	100.00%	1,215,000
Redevelopment District Obligations			
Redevelopment District Bonds, Series 2009A	$ 5,620,000	100.00%	$ 5,620,000
Redevelopment District Bonds, Series 2009B	3,380,000	100.00%	3,380,000
Redevelopment District Bonds, Series 2009 (Saxony)	11,000,000	100.00%	11,000,000
Lease Obligations			
Fishers Town Hall Building Corporation First Mortgage Improvement Bonds of 1996	$ 695,000	100.00%	$ 695,000
Redevelopment Authority Lease Rental Revenue Bonds, Series 2001	13,875,000	100.00%	13,875,000
2002 Building Corporation Lease Rental Bonds	2,200,000	100.00%	2,200,000
2003 Redevelopment Authority Lease Rental Bonds	10,180,000	100.00%	10,180,000
2003 Building Corporation Lease Rental Bonds	310,000	100.00%	310,000
2005 Redevelopment Authority COIT Lease Rental Refunding Bonds	7,065,000	100.00%	7,065,000
2009 Redevelopment Authority Lease Rental Bonds	18,000,000	100.00%	18,000,000
Total Direct Debt and Lease Obligations			$ 88,685,000
Overlapping and Underlying Direct Debt and Lease Obligations			
Hamilton Southeastern School District	$ 327,029,161	75.06%	$ 245,468,088
Hamilton County	91,292,202	23.54%	21,490,184
Hamilton East Public Library	25,380,000	52.72%	13,380,336
Fall Creek Township	565,000	94.23%	532,400
Total Overlapping and Underlying Direct Debt and Lease Obligations			$ 280,871,008
Total Direct and Overlapping and Underlying Debt and Lease Obligations			$ 369,556,008

NOTE: Based upon 2008 payable 2009 net assessed valuation of the respective taxing units.
SOURCE: Town of Fishers, Indiana

Schedule 13
TOWN OF FISHERS
Legal Debt Margin Information
Last Ten Fiscal Years

	2009	2008	2007	2006	2005	2004	2003	2002	2001*	2000*
NAV as certified for tax billing	$ 4,271,784,321	$ 5,222,055,265	$ 4,777,843,181	$ 4,137,372,859	$ 3,782,803,304	$ 3,593,435,026	$ 3,383,506,096	$ 2,036,244,300	$ -	$ -
Factored by 1/3**	1,423,928,107	1,740,685,088	1,592,614,394	1,379,124,286	1,260,934,435	1,197,811,675	1,127,835,365	678,748,100	605,107,569	526,923,746
Statutory debt limit rate	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%
Debt Limit	28,478,562	34,813,702	31,852,288	27,582,486	25,218,689	71,868,701	22,556,707	13,574,962	12,102,151	10,538,475
Amount of debt applicable to debt limit	16,360,000	9,090,000	9,535,000	8,060,000	8,535,000	8,770,000	9,520,000	9,520,000	6,920,000	6,920,000
Legal debt margin	12,118,562	25,723,702	22,317,288	19,047,486	16,683,689	63,098,701	13,036,707	4,054,962	5,182,151	3,618,475
Legal Debt Margin as Percent of Debt Limit	42.55%	73.89%	70.06%	69.06%	66.16%	87.80%	57.80%	29.87%	42.82%	34.34%

NOTE: Legal Debt Margin Excludes Lease Rental Bonds
SOURCE: Town of Fishers, Indiana

*Beginning in 2002, there was a state mandated change in formulas resulting in a conversion from Assessed Value to True Tax Value. Beginning in 2003, True Tax Value was based on Market Value.
**Calculation due to change in assessed valuation formula.

Schedule 14
TOWN OF FISHERS
Pledged Revenue Coverage
Last Ten Fiscal Years

				Debt Service Requirements			
	Operating Revenue	Operating Expenses (A)	Net Revenue Available for Debt Service (B)	Principal	Interest	Total	Coverage
2009	$ 7,938,341	$ 7,121,779	$ 850,986	$ 1,020,000	$ 236,942	$ 1,256,942	0.68
2008	7,512,155	6,924,436	1,106,377	920,000	377,175	1,297,175	0.85
2007	5,773,341	5,171,211	1,800,100	885,000	411,989	1,296,989	1.39
2006	5,346,734	5,175,070	1,290,003	850,000	439,851	1,289,851	1.00
2005	5,526,569	3,912,304	2,252,786	820,000	465,574	1,285,574	1.75
2004	4,868,458	2,992,740	2,118,528	780,000	498,862	1,278,862	1.66
2003	4,519,962	2,985,348	1,722,107	355,000	499,095	854,095	2.02
2002	4,599,327	2,458,008	2,380,288	630,000	361,589	991,589	2.40
2001	4,494,300	1,978,485	3,058,558	605,000	547,028	1,152,028	2.65
2000	4,122,368	1,961,014	2,802,860	455,000	472,253	927,253	3.02

(A) Excludes amortization, depreciation and interest expenses.
(B) Includes interest and investment revenue.
NOTE: Materials and Supplies and Contractual Services to provide services increased in 2006 by 63%.
Town implemented and recognized stormwater management revenues and expenses in 2008.

Schedule 15
TOWN OF FISHERS
Demographic and Economic Statistics
Last Ten Calendar Years

Calendar Year	Population (A)	Labor Force (B)	Employed (B)	Unemployed (B)	Unemployment Rate (B)	Personal Income (000s of dollars) (C)	Per Capita Income (C)
2009	65,382	38,075	35,877	2,198	5.8%	12,095,594	46,378
2008	65,382	39,357	38,043	1,314	3.3%	12,095,594	46,378
2007	65,382	39,151	38,227	924	2.4%	12,095,594	46,378
2006	52,390	37,062	36,069	993	2.7%	11,311,256	44,955
2005	52,390	34,148	33,137	1,011	3.0%	10,545,131	43,612
2004	52,390	28,497	27,756	741	2.6%	9,989,514	43,139
2003	52,390	27,512	26,811	701	2.5%	9,233,547	42,041
2002	48,854	25,851	25,201	650	2.5%	8,780,831	42,270
2001	44,986	24,627	24,171	456	1.9%	8,577,895	43,707
2000	41,011	23,342	23,021	321	1.4%	8,019,613	43,282

(A) Population figures shown are year-end estimates by the Fishers Development Department for the years 2001-2002. For the remaining years, actual census figures are used.
(B) Figures represent most recent data from US Department of Labor, Bureau of Labor Statistics. Not seasonally adjusted.
(C) Figures represent most recent data for Hamilton County. Source: US Bureau of Economic Analysis.

Schedule 16
TOWN OF FISHERS
Principal Employers
Current and Seven Years Ago

	2009			2002	
Employer	Number of Employees	Percent of Total Town Employment		Number of Employees	Percent of Total Town Employment
Hamilton Southeastern Schools	1,732	4.83%	Marsh Corporate	1,750	6.77%
Sallie Mae	1,600	4.46%	Sallie Mae	1,700	6.58%
Roche Diagnostics	1,200	3.34%	Hamilton Southeastern Schools	1,200	4.64%
EDC/Universal Music	650	1.81%	Irwin Mortgage	625	2.42%
US Foodservice	500	1.39%	Universal Music Group	600	2.32%
Wiley Technology	400	1.11%	Charles Schwab Company	550	2.13%
Town of Fishers	364	1.01%	Kroger	500	1.93%
Community Home Health	350	0.98%	Target	500	1.93%
Super Target	350	0.98%	TYCO/ADT	425	1.64%
Wal-Mart Super Center	350	0.98%	Wiley Technology	350	1.35%
TOTAL	7,496	20.89%	TOTAL	8,200	31.72%

NOTE: Some numbers may include part-time employees. Data prior to 2002 not available.
SOURCE: Fishers Chamber of Commerce

Schedule 17
TOWN OF FISHERS
Full Time Town Government Employees by Function/Program
Last Eight Fiscal Years

Function/Program	2009(a)	2008	2007	2006	2005	2004	2003	2002
Administration	11	17	18	15	14	14	13	18
Development	17	30	32	36	25	25	23	24
Parks and recreation	8	25	24	22	19	18	19	32
Wastewater	-	11	11	13	11	9	11	10
Clerk Treasurer	8	4	5	6	7	6	6	7
Public Works	71	48	38	40	32	32	34	46
Engineering	24	-	-	-	-	-	-	-
IT	6	9	8	7	6	6	5	-
Fire	131	124	123	120	107	108	110	102
Police	113	95	89	87	74	73	70	68
Total	389	363	348	346	295	291	291	307

(a) A town restructuring plan merged the wastewater treatment plant staff with the public works department and the engineering and public works departments were segregated.

SOURCE: Town of Fishers, Indiana. Data prior to 2002 not available.

Schedule 18
TOWN OF FISHERS
Operating Indicators by Function/Program
Last Eight Fiscal Years

Function/Program	2009	2008	2007	2006	2005	2004	2003	2002
General government								
Commercial Building Permits Issued	19	27	40	32	36	45	26	36
Single Residential Building Permits Issued (Incorporated)	448	455	683	810	1,005	1,216	1,329	1,368
Police								
Physical Arrests	1,392	1,402	1,117	1,464	1,170	1,216	1,408	880
Citations	7,111	7,462	6,179	4,281	3,927	4,514	5,302	3,523
Calls for Service	44,932	44,626	41,384	37,446	33,064	34,327	32,384	28,522
Fire								
Emergency Responses	3,906	2,237	1,965	1,862	1,772	1,691	2,234	1,283
Ambulance Transports	2,004	1,832	1,797	1,767	1,670	1,355	1,291	1,307
Wastewater								
Ave. daily sewage treatment (millions of gallons)	6.00	6.58	6.43	6.12	5.31	4.95	4.74	4.27
Parks & Recreation								
Community Programs Participation	33,084	40,063	26,328	26,586	17,500	8,500	4,000	1,700

SOURCE: Most recent data from the Town of Fishers, Indiana. Data prior to 2002 not available.

Schedule 19
TOWN OF FISHERS
Capital Asset Statistics by Function/Program
Last Eight Fiscal Years

Function/Program	2009	2008	2007	2006	2005	2004	2003	2002
Police								
Stations	1	1	1	1	1	1	1	1
Fleet	106	103	100	95	83	N/A	N/A	N/A
Fire								
Stations	5	5	5	5	5	5	5	5
Service Units	12	18	11	19	16	15	14	14
Other public works								
Streets (miles)	301.4	301	294	309	297	282	269	259
Parks and recreation								
Parks	17	17	12	12	12	9	7	5
Acreage (developed)	538	393	380	380	380	322	183	183
Trail miles	65	61	61	61	N/A	N/A	N/A	N/A
Wastewater								
Sanitary sewers (miles)	108	92	92	92	92	91	90	90
Treatment capacity (GPD)	8,000,000	8,000,000	8,000,000	8,000,000	8,000,000	8,000,000	8,000,000	8,000,000

N/A: Data Not Available
(A): Beginning in 2007, the miles reported are per INDOT audit.
SOURCE: Town of Fishers, Indiana. Data prior to 2002 not available.