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

EXAMINATION REPORT  
OF

NOBLE COUNTY SOIL AND  
WATER CONSERVATION DISTRICT  
NOBLE COUNTY, INDIANA

January 1, 2007 to December 31, 2009



**FILED**  
12/01/2010



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OFFICIALS

| <u>Office</u>                            | <u>Official</u>                    | <u>Term</u>                                  |
|--|------------------------------------|--|
| District Manager and<br>Fiscal Officer   | Stacey L. McGinnis                 | 01-01-07 to 12-31-10                         |
| President of the Board<br>of Supervisors | Gregg Cunningham<br>Paul J. Hosted | 01-01-07 to 12-31-07<br>01-01-08 to 12-31-10 |



**STATE OF INDIANA**  
AN EQUAL OPPORTUNITY EMPLOYER

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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF THE NOBLE COUNTY SOIL AND WATER  
CONSERVATION DISTRICT, NOBLE COUNTY, INDIANA

We have examined the financial information presented herein of the Noble County Soil and Water Conservation District (District), for the period of January 1, 2007 to December 31, 2009. The District's management is responsible for the financial information presented herein. Our responsibility is to express an opinion based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence supporting the financial information presented herein and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion.

In our opinion, the financial information referred to above presents fairly, in all material respects, the financial information of the District for the years ended December 31, 2007, 2008 and 2009, based on the criteria set forth in the uniform compliance guidelines established by the Indiana State Board of Accounts.

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

STATE BOARD OF ACCOUNTS

September 16, 2010

NOBLE COUNTY SOIL AND WATER CONSERVATION DISTRICT  
SCHEDULES OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES  
GOVERNMENTAL FUND TYPE  
As Of And For The Years Ended December 31, 2007, 2008, And 2009

|         | <u>Cash and<br/>Investments<br/>01-01-07</u> | <u>Receipts</u> | <u>Disbursements</u> | <u>Cash and<br/>Investments<br/>12-31-07</u> |
|---------|--|-----------------|----------------------|--|
| General | \$ 43,990                                    | \$ 30,193       | \$ 39,076            | \$ 35,107                                    |
|         |  |                 |                      |  |
|         | <u>Cash and<br/>Investments<br/>01-01-08</u> | <u>Receipts</u> | <u>Disbursements</u> | <u>Cash and<br/>Investments<br/>12-31-08</u> |
| General | \$ 35,107                                    | \$ 63,583       | \$ 40,296            | \$ 58,394                                    |
|         |  |                 |                      |  |
|         | <u>Cash and<br/>Investments<br/>01-01-09</u> | <u>Receipts</u> | <u>Disbursements</u> | <u>Cash and<br/>Investments<br/>12-31-09</u> |
| General | \$ 58,394                                    | \$ 68,273       | \$ 61,200            | \$ 65,467                                    |

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

NOBLE COUNTY SOIL AND WATER CONSERVATION DISTRICT  
NOTES TO FINANCIAL INFORMATION

Note 1. Introduction

The District was established under the laws of the State of Indiana. The District provides soil and water conservation services.

Note 2. Fund Accounting

The District uses funds to report on its cash and investments and the results of its operations on a cash basis. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain governmental functions or activities.

Note 3. Deposits and Investments

Deposits, made in accordance with Indiana Code 5-13, with financial institutions in the State of Indiana at year end were entirely insured by the Federal Depository Insurance Corporation or by the Indiana Public Deposit Insurance Fund. This includes any deposit accounts issued or offered by a qualifying financial institution.

State statute (IC 5-13-9) authorizes the District to invest in securities including, but not limited to, federal government securities, repurchase agreements, and certain money market mutual funds. Certain other statutory restrictions apply to all investments made by local governmental units.

NOBLE COUNTY SOIL AND WATER CONSERVATION DISTRICT  
SUPPLEMENTARY INFORMATION  
SCHEDULE OF CAPITAL ASSETS  
December 31, 2009

Capital assets are reported at actual or estimated historical cost based on appraisals or deflated current replacement cost. Contributed or donated assets are reported at estimated fair value at the time received.

| <u>Primary Government</u>              | <u>Ending<br/>Balance</u> |
|--|---------------------------|
| Governmental activities:               |                           |
| Capital assets, not being depreciated: |                           |
| Machinery and equipment                | <u>\$ 24,919</u>          |

NOBLE COUNTY SOIL AND WATER CONSERVATION DISTRICT  
EXIT CONFERENCE

The contents of this report were discussed on September 16, 2010, with Stacey L. McGinnis, District Manager and Fiscal Officer. Our examination disclosed no material items that warrant comment at this time.