

STATE BOARD OF ACCOUNTS
302 West Washington Street
Room E418
INDIANAPOLIS, INDIANA 46204-2765

EXAMINATION REPORT

OF

JEFFERSON COUNTY BOARD OF TOURISM

JEFFERSON COUNTY, INDIANA

January 1, 2003 to December 31, 2005



FILED

09/27/2006

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OFFICIALS

Office

Official

Term

Treasurer

James A. Lee
Karen D. Hinton

01-01-03 to 12-31-03
01-01-04 to 12-31-06

President of the Board

Dave Dionne

01-01-03 to 12-31-06



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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF THE JEFFERSON COUNTY BOARD OF TOURISM,
JEFFERSON COUNTY, INDIANA

We have examined the schedules of receipts, disbursements, and cash and investment balances of the Jefferson County Board of Tourism (Board of Tourism), for the period of January 1, 2003 to December 31, 2005. The Board's management is responsible for the schedules. 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 schedule of receipts, disbursements, and cash and investment balances 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 schedules referred to above present fairly, in all material respects, the cash transactions of the Board of Tourism for the years ended December 31, 2003, 2004, and 2005, based on the criteria set forth in the uniform compliance guidelines established by the Indiana State Board of Accounts.

STATE BOARD OF ACCOUNTS

August 8, 2006

JEFFERSON COUNTY BOARD OF TOURISM
 SCHEDULES OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES
 GOVERNMENTAL FUND TYPE
 As Of And For The Years Ended December 31, 2003, 2004 And 2005

	<u>Cash and Investments 01-01-03</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Cash and Investments 12-31-03</u>
General	<u>\$ 105,291</u>	<u>\$ 201,775</u>	<u>\$ 181,432</u>	<u>\$ 125,634</u>
	<u>Cash and Investments 01-01-04</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Cash and Investments 12-31-04</u>
General	<u>\$ 125,634</u>	<u>\$ 201,510</u>	<u>\$ 179,305</u>	<u>\$ 147,839</u>
	<u>Cash and Investments 01-01-05</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Cash and Investments 12-31-05</u>
General	<u>\$ 147,839</u>	<u>\$ 240,350</u>	<u>\$ 246,840</u>	<u>\$ 141,349</u>

The accompanying notes are an integral part of the schedules.

JEFFERSON COUNTY BOARD OF TOURISM
NOTES TO SCHEDULES

Note 1. Introduction

The Board of Tourism was established under the laws of the State of Indiana. The Board of Tourism operates under an appointed governing board and was established to promote convention, recreation, and tourism in Jefferson County.

Note 2. Fund Accounting

The Board 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.

Note 4. Innkeeper's Taxes

Innkeeper's Taxes are collected by the State of Indiana and are remitted monthly to the Treasurer of Jefferson County. Jefferson County remits the Innkeeper's Tax collection monthly to the Treasurer of the Jefferson County Board of Tourism. The Innkeeper's Tax is levied by ordinance of the Jefferson County Council at a rate of four percent on the gross retail income derived from the sale of lodging.

JEFFERSON COUNTY BOARD OF TOURISM
EXIT CONFERENCE

The contents of this report were discussed on August 8, 2006, with Karen D. Hinton, Treasurer. Our examination disclosed no material items that warrant comment at this time.