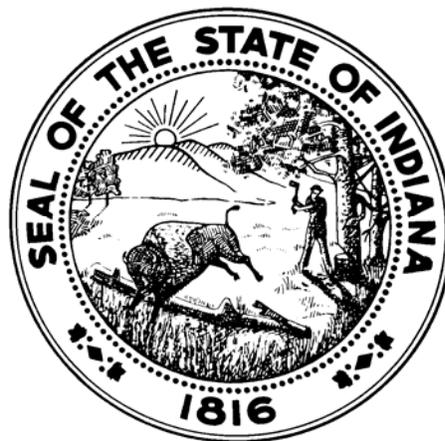


STATE BOARD OF ACCOUNTS
302 West Washington Street
Room E418
INDIANAPOLIS, INDIANA 46204-2765

EXAMINATION REPORT
OF
INDIANA 15 REGIONAL PLANNING COMMISSION
DUBOIS COUNTY, INDIANA
January 1, 2004 to December 31, 2005



FILED
09/28/2006

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OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Director	Jeffrey L. Pruitt Lisa R. Gehlhausen	01-01-04 to 10-12-04 10-13-04 to 12-31-06
Treasurer	Beverly A. Schulthise	01-01-04 to 12-31-06
Chairman of the Board	John W. Stutsman Mike Kamp	01-01-04 to 12-31-05 01-01-06 to 12-31-06



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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF THE INDIANA 15 REGIONAL PLANNING
COMMISSION, DUBOIS COUNTY, INDIANA

We have examined the schedules of receipts, disbursements, and cash and investment balances of the Indiana 15 Regional Planning Commission (Regional Planning Commission), for the period of January 1, 2004 to December 31, 2005. The Regional Planning Commission'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 schedules 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 Regional Planning Commission for the years ended December 31, 2004 and 2005, based on the criteria set forth in the uniform compliance guidelines established by the Indiana State Board of Accounts.

Our examination was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Regional Planning Commission's basic financial statements. The Schedules of Grant Activity are presented for additional analysis and are not a required part of the basic financial statements. The Schedules of Grant Activity have not been subjected to the auditing procedures applied by us in the examination of the basic financial statements and, accordingly, we express no opinion on them.

STATE BOARD OF ACCOUNTS

August 23, 2006

INDIANA 15 REGIONAL PLANNING COMMISSION
 SCHEDULES OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES
 GOVERNMENTAL FUND TYPE
 As Of And For The Years Ended December 31, 2004 And 2005

	<u>Cash and Investments 01-01-04</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Cash and Investments 12-31-04</u>
Governmental Fund: General	\$ <u>46,039</u>	\$ <u>346,759</u>	\$ <u>338,457</u>	\$ <u>54,341</u>
	<u>Cash and Investments 01-01-05</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Cash and Investments 12-31-05</u>
Governmental Fund: General	\$ <u>54,341</u>	\$ <u>494,162</u>	\$ <u>378,856</u>	\$ <u>169,647</u>

The accompanying notes are an integral part of the schedules.

INDIANA 15 REGIONAL PLANNING COMMISSION
NOTES TO SCHEDULES

Note 1. Introduction

The Regional Planning Commission was established under the laws of the State of Indiana. The Regional Planning Commission operates under a multi-county commission form of government and shall institute and maintain a comprehensive policy planning, programming, and coordinating management process for the region. The Regional Planning Commission may provide technical assistance to any unit in the region that requests it. The technical assistance includes the provision of skills and knowledge for planning, developing, administering, improving, and securing public and private grants-in-aid, cooperative agreements between governments, and the performance of governmental powers and duties.

Note 2. Fund Accounting

The Regional Planning Commission uses a single fund to report on its cash and investments and the results of its operations on a cash basis.

Note 3. Budgets

The operating budget is initially prepared and approved at the local level. After adoption of a budget, the pro rata shares are certified to the member county auditors for the purpose of establishing a rate in the county budgets. The budget does not require final approval by the Indiana Department of Local Governmental Finance, except as it appears in the budgets of the member counties.

Note 4. 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 Regional Planning Commission 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.

INDIANA 15 REGIONAL PLANNING COMMISSION
NOTES TO SCHEDULES
(Continued)

Note 5. Pension Plan

Public Employees' Retirement Fund

Plan Description

The Regional Planning Commission 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 this 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 Regional Planning Commission 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 members' contributions, set by state statute at 3% 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. That 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 and Annual Pension Cost

The contribution requirements of the plan members for PERF are established by the Board of Trustees of PERF.

Note 6. Long-Term Debt

The Regional Planning Commission has entered into debt such as a loan for the office building. The outstanding principal at December 31, 2005, was \$146,268.

INDIANA 15 REGIONAL PLANNING COMMISSION
SCHEDULE OF GRANT ACTIVITY
As Of And For The Year Ended December 31, 2004

	<u>EDA Grant 06-83-04937</u>	<u>EDA Grant 06-83-04849</u>	<u>DOT Regional Transportation Grant 5020662</u>	<u>DOT Regional Transportation Grant 4021247</u>
EDA Funding (Federal)	\$ 24,364	\$ 6,295	\$ -	\$ -
DOT Grant (Federal)	-	-	16,894	7,405
General Fund Program Support	-	29,646	-	-
Local Match	<u>8,121</u>	<u>2,099</u>	<u>4,223</u>	<u>1,851</u>
 Total Revenues	 <u>32,485</u>	 <u>38,040</u>	 <u>21,117</u>	 <u>9,256</u>
Expenses:				
Salaries	13,120	15,489	7,509	3,265
Fringe Benefits	4,110	4,499	1,680	890
Conferences/Training	1,417	75	35	378
Supplies/Software	3	(162)	3,693	-
Report Preparation/Copying	-	2,420	-	-
Postage	-	112	-	-
Staff Travel and Expenses	-	1,577	711	210
Furniture and Equipment Purchase	1,126	25	-	-
Contractual Services	480	-	1,000	1,000
Miscellaneous Expense	184	32	66	-
Indirect Costs	<u>12,045</u>	<u>13,973</u>	<u>6,423</u>	<u>2,905</u>
 Total Expenses	 <u>32,485</u>	 <u>38,040</u>	 <u>21,117</u>	 <u>8,648</u>
 Excess of Revenues Over Expenses	 -	 -	 -	 608
 Transfers Out (Carryover)	 -	 -	 -	 (608)
 Grant Balance January 1, 2004	 <u>-</u>	 <u>-</u>	 <u>-</u>	 <u>-</u>
 Grant Balance December 31, 2004	 <u>\$ -</u>	 <u>\$ -</u>	 <u>\$ -</u>	 <u>\$ -</u>

Note: This schedule was presented on the modified accrual basis of accounting which is how the grants are accounted for on the unit's records. This basis is not consistent with how the financial statements are presented.

INDIANA 15 REGIONAL PLANNING COMMISSION
SCHEDULE OF GRANT ACTIVITY
As Of And For The Year Ended December 31, 2005

	<u>EDA Grant</u> <u>06-83-04937</u>	<u>EDA Grant</u> <u>06-83-05031</u>	<u>DOT Regional</u> <u>Transportation</u> <u>Grant 5020662</u>	<u>EPA/ IDEM</u> <u>205(j) Grant</u> <u>ARN A-305-5-76</u>
Revenues:				
EDA Funding (Federal)	\$ 28,264	\$ 38,846	\$ -	\$ -
DOT Grant (Federal)	-	-	24,015	-
EPA Grant (Federal)	-	-	-	22,060
General Fund Program Support	2,081	-	-	-
Local Match	<u>9,422</u>	<u>12,949</u>	<u>5,938</u>	<u>-</u>
 Total Revenues	 <u>39,767</u>	 <u>51,795</u>	 <u>29,953</u>	 <u>22,060</u>
Expenses:				
Salaries	17,633	21,671	12,302	8,238
Fringe Benefits	4,473	5,647	3,554	2,272
Conferences/Training	46	95	434	869
Supplies/Software	57	66	400	-
Postage	-	169	27	-
Staff Travel and Expenses	1,868	3,002	216	956
Furniture and Equipment Purchase	-	-	-	375
Contractual Services	-	-	1,000	1,890
Miscellaneous Expense	249	2,064	680	119
Indirect Costs	<u>15,441</u>	<u>19,081</u>	<u>11,076</u>	<u>7,341</u>
 Total Expenses	 <u>39,767</u>	 <u>51,795</u>	 <u>29,689</u>	 <u>22,060</u>
Excess of Revenues Over Expenses	-	-	264	-
Transfers Out (Carryover)	-	-	(264)	-
Grant Balance January 1, 2005	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Grant Balance December 31, 2005	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Note: This schedule is prepared on the modified accrual basis of accounting which is how the grants are accounted for on the unit's records. This basis is not consistent with how the financial statements are presented.

INDIANA 15 REGIONAL PLANNING COMMISSION
EXIT CONFERENCE

The contents of this report were discussed on August 23, 2006, with Lisa R. Gehlhausen, Director; Beverly A. Schulthise, Treasurer; Mike Kamp, Chairman of the Board; and Sarah Kinder, Financial Administrator. Our examination disclosed no material items that warrant comment at this time.