

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

EXAMINATION REPORT
OF
COUNTY SHERIFF
RUSH COUNTY, INDIANA
January 1, 2006 to December 31, 2006



FILED
09/27/2007

TABLE OF CONTENTS

<u>Description</u>	<u>Page</u>
County Officials	2
Transmittal Letter	3
Examination Result and Comment: County Police Pension Trust	4
Exit Conference	5

OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Sheriff	Jim Owens Jeff Sherwood	01-01-03 to 12-31-06 01-01-07 to 12-31-10
President of the Board of County Commissioners	Thomas H. Barnes	01-01-06 to 12-31-07
President of the County Council	Norman L. Winkler	01-01-06 to 12-31-07



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

STATE BOARD OF ACCOUNTS
302 WEST WASHINGTON STREET
ROOM E418
INDIANAPOLIS, INDIANA 46204-2769

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

TO: THE OFFICIALS OF RUSH COUNTY

We have examined the records of the County Sheriff for the period from January 1, 2006 to December 31, 2006, and certify that the records and accountability for cash and other assets are satisfactory to the best of our knowledge and belief, except as stated in the Examination Result and Comment. The financial transactions of this office are reflected in the Examination Report of Rush County for the year 2006.

STATE BOARD OF ACCOUNTS

July 23, 2007

COUNTY SHERIFF
RUSH COUNTY
EXAMINATION RESULT AND COMMENT

COUNTY POLICE PENSION TRUST

The Trustee of the County Police Pension Trust did not provide an adequate annual report to the County Sheriff or the actuary for the County Police Pension Trust. The beginning and ending balances reported by the Trustee were at market value, and income was not separated into realized and unrealized gains or losses. The Independent Accountant's Report for Rush County was qualified because of this condition.

Indiana Code 36-8-10-12(n) states in part:

"Within ninety (90) days after the close of each fiscal year the trustee, with the aid of the pension engineers, shall prepare and file an annual report with the department and the state insurance department. The report must include the following:

- (1) Schedule 1. Receipts and disbursements.
- (2) Schedule 2. Assets of the pension trust listing investments by book value and current market value as of the end of the fiscal year. . . ."

COUNTY SHERIFF
RUSH COUNTY
EXIT CONFERENCE

The contents of this report were discussed on July 23, 2007, with Thomas H. Barnes, President of the Board of County Commissioners; Norman L. Winkler, President of the County Council; Jeff Sherwood, Sheriff; and Deborah C. Adams, Auditor.