

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

AUDIT REPORT

OF

REDEVELOPMENT COMMISSION

HENRY COUNTY, INDIANA

January 1, 2006 to December 31, 2006



FILED

11/30/2007

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COUNTY OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer of the Redevelopment Commission	William R. Aitchison	01-01-06 to 12-31-07
President of the Redevelopment Commission	R. Scott Hayes	01-01-06 to 12-31-07
President of the County Council	Robert L. Veach	01-01-06 to 12-31-07
President of the Board of County Commissioners	Larry D. Hale Phillip J. Estridge	01-01-06 to 12-31-06 01-01-07 to 12-31-07



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

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TO: THE OFFICIALS OF HENRY COUNTY

We have audited the records of the Redevelopment Commission 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 Audit Results and Comments. The financial transactions of this office are reflected in the Annual Report of Henry County for the year 2006.

STATE BOARD OF ACCOUNTS

September 26, 2007

REDEVELOPMENT COMMISSION
HENRY COUNTY
AUDIT RESULTS AND COMMENTS

DEPOSITS

Tax Increment Financing distributions distributed by the County were deposited on the following dates:

<u>Distribution Date</u>	<u>Deposit Date</u>
December 29, 2005	January 18, 2006
December 28, 2006	January 31, 2007

Indiana Code 5-13-6-1(c) states in part: "All local officers . . . who collect public funds of their respective political subdivisions shall deposit funds not later than the business day following the receipt of funds on business days of the depository in the depository or depositories selected by the . . . local boards of finance. . . ."

BUDGET OF THE REDEVELOPMENT COMMISSION

The Redevelopment Commission did not submit a budget to the County Council for the year 2006. During 2006, the Redevelopment Commission expended \$910,507 without an approved budget.

Indiana Code 6-1.1-18-4 states in part: ". . . the proper officers of a political subdivision shall appropriate funds in such a manner that the expenditures for a year do not exceed its budget for that year as finally determined under this article."

REDEVELOPMENT COMMISSION
HENRY COUNTY
EXIT CONFERENCE

The contents of this report were discussed on August 16, 2007, with Brian Coats, President of the Henry County Economic Development Commission; Duane Brammer, member of the Redevelopment Commission; and William R. Aitchison, Treasurer of the Redevelopment Commission. The officials concurred with our audit findings.

The contents of this report were discussed on September 26, 2007, with Linda S. Ratcliff, Auditor; Robert L. Veach, President of the County Council; Kim L. Cronk, County Council member; and Philip J. Estridge, President of the County Commissioners.