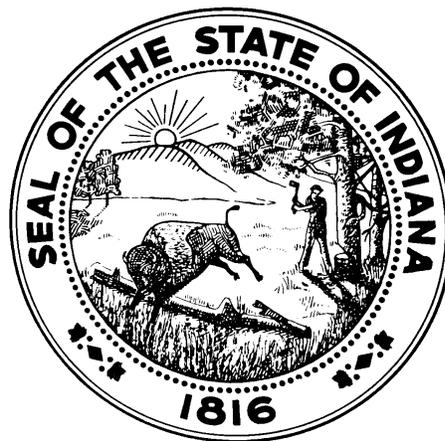


STATE BOARD OF ACCOUNTS
302 West Washington Street
Room E418
INDIANAPOLIS, INDIANA 46204-2769

EXAMINATION REPORT
OF

HANCOCK COUNTY SOIL AND WATER
CONSERVATION DISTRICT
HANCOCK COUNTY, INDIANA

January 1, 2006 to December 31, 2007



FILED
09/09/2008

TABLE OF CONTENTS

<u>Description</u>	<u>Page</u>
Officials	2
Independent Accountant's Report.....	3
Financial Information:	
Schedules of Receipts, Disbursements, and Cash and Investment Balances	4
Notes to Financial Information	5
Examination Result and Comment:	
Deposits.....	6
Exit Conference.....	7

OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Supervisor/Treasurer	Raymond L. Helms	01-01-06 to 12-31-08
Secretary/Treasurer	Cynthia Newkirk	01-01-06 to 12-31-08
Chairman of the Board of Supervisors	Thomas C. Nigh	01-01-06 to 12-31-08



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INDEPENDENT ACCOUNTANT'S REPORT

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

We have examined the financial information presented herein of the Hancock County Soil and Water Conservation District (District), for the period of January 1, 2006 to December 31, 2007. 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 Hancock County Soil and Water Conservation District for the years ended December 31, 2006 and 2007, based on the criteria set forth in the uniform compliance guidelines established by the Indiana State Board of Accounts.

STATE BOARD OF ACCOUNTS

August 11, 2008

HANCOCK 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, 2006 And 2007

	<u>Cash and Investments 01-01-06</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Cash and Investments 12-31-06</u>
General	<u>\$ 35,300</u>	<u>\$ 52,930</u>	<u>\$ 21,765</u>	<u>\$ 66,465</u>
	<u>Cash and Investments 01-01-07</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Cash and Investments 12-31-07</u>
General	<u>\$ 66,465</u>	<u>\$ 33,261</u>	<u>\$ 42,089</u>	<u>\$ 57,637</u>

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

HANCOCK 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.

HANCOCK COUNTY SOIL AND WATER
CONSERVATION DISTRICT
EXAMINATION RESULT AND COMMENT

DEPOSITS

As stated in the prior Report B27750 we noted many instances where receipts were deposited later than the next business day. Seventy five percent of the receipts tested were not deposited timely. Four receipts were held in excess of 40 days prior to deposit.

Indiana Code 5-13-6-1 requires all public funds shall be deposited not later than the business day following the receipt of funds on business days of the depository. (Accounting and Uniform Compliance Guidelines Manual for Special Districts, Chapter 15)

HANCOCK COUNTY SOIL AND WATER
CONSERVATION DISTRICT
EXIT CONFERENCE

The contents of this report were discussed on August 11, 2008, with Thomas C. Nigh, Chairman of the Board of Supervisors; and Cynthia Newkirk, Secretary/Treasurer. The officials concurred with our finding.