

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

AUDIT REPORT

OF

CITY OF FORT WAYNE 1925 POLICE PENSION

ALLEN COUNTY, INDIANA

January 1, 2007 to December 31, 2007



FILED
09/30/2008

TABLE OF CONTENTS

<u>Description</u>	<u>Page</u>
City Officials	2
Transmittal Letter	3
Audit Results and Comments:	
1925 Police Pension Payments	4
Official Bonds.....	4
Additional Audit Costs	4
Exit Conference.....	5
Summary	6
Affidavit	7

CITY OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Controller	Patricia A. Roller	01-01-07 to 12-31-08
Mayor	Graham Richard Thomas Henry	01-01-04 to 12-31-07 01-01-08 to 12-31-11
Police Pension Secretary	Ronald Buskirk	01-01-07 to 12-31-08
President of the Common Council	Donald Schmidt Thomas Didier	01-01-07 to 12-31-07 01-01-08 to 12-31-08



STATE OF INDIANA
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TO: THE OFFICIALS OF THE CITY OF FORT WAYNE, ALLEN COUNTY, INDIANA

We have audited the records of the 1925 Police Pension for the period from January 1, 2007 to December 31, 2007, 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 Comprehensive Annual Financial Report of the City of Fort Wayne for the year 2007.

STATE BOARD OF ACCOUNTS

August 11, 2008

CITY OF FORT WAYNE 1925 POLICE PENSION
AUDIT RESULTS AND COMMENTS

1925 POLICE PENSION PAYMENTS

During the 2006 audit, there were six 1925 converted police pensioners that were paid amounts that were not in accordance with Indiana Code 36-8-8 for the 1977 Police Officers' and Firefighters' Pension and Disability Fund. (The term "converted" indicates that these 1925 pensioners have chosen to be paid at the rate established by the 1977 Police Officers' and Firefighters' Pension and Disability Fund.) The Police Pension Secretary calculated the corrections for the overpayments and the underpayments which occurred within the time period of January 2000 until May 2007. The correct amount was paid to all six pensioners beginning in June 2007. Three pensioners were to repay the City for overpayments they had received. Amounts were paid to three underpaid pensioners by the City as required. Two of the overpaid pensioners have agreed to repayment schedules. Daniel A. Hannaford has signed a repayment plan whereas he will make 36 monthly payments to the City to repay the \$2,650.71 he was originally overpaid. As of August 11, 2008, he has made 12 payments and has a balance due of \$1,767.15. Gregory M. Lewis signed a repayment plan whereas he will make 36 monthly payments to the City to repay the \$2,245.38 he was originally overpaid. Payments are to begin September 1, 2008. However, there is still one overpaid pensioner who has not repaid, or made arrangements to repay, the City.

As of August 11, 2008, the City is still owed \$951.74 from James A. Stone. (See Summary, page 6)

Indiana Code 36-8-6-3(2) states: "The Secretary shall keep a correct statement of the accounts of each member with the fund."

Governmental units should collect any overpayments made. (Uniform and Compliance Guidelines Manual for Cities and Towns, Chapter 7)

OFFICIAL BONDS

The 1925 Police Pension Secretary was covered under the following Public Official Position insurance policy:

Surety:	Hartford Insurance Company
Term:	January 1, 2000 until canceled
Amount:	\$100,000
Allen County Recorder Document	203031133
Policy Number:	36BPEAG7051
Bound Unto:	State of Indiana

ADDITIONAL AUDIT COSTS

The State of Indiana has incurred additional audit costs in the investigation of the 1925 Police Pension Fund. The additional audit time resulted from investigating salary overpayments to pensioners. Additional audit costs totaled \$1,694.16.

CITY OF FORT WAYNE 1925 POLICE PENSION
EXIT CONFERENCE

The contents of this report were discussed on August 11, 2008, with Ronald Buskirk, Police Pension Secretary. The official concurred with our audit findings.

CITY OF FORT WAYNE 1925 POLICE PENSION
SUMMARY

	<u>Charges</u>	<u>Credits</u>	<u>Balance Due</u>
Ronald Buskirk, Police Pension Secretary, and James A. Stone, Pensioner, jointly and severally	<u>\$ 951.74</u>	<u>\$ -</u>	<u>\$ 951.74</u>

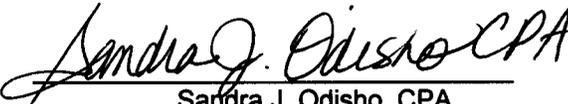
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STATE OF INDIANA)

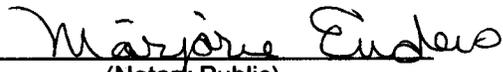
ALLEN COUNTY)

We, Cheryl L. Phillips and Sandra J. Odisho, Field Examiners, being duly sworn on our oaths, state that the foregoing report based on the official records of the 1925 Police Pension, City of Fort Wayne, Allen County, Indiana, for the period from January 1, 2007, to December 31, 2007, is true and correct to the best of our knowledge and belief.


Cheryl L. Phillips, CPA


Sandra J. Odisho, CPA

Subscribed and sworn to before me this 26 day of August, 2008


(Notary Public)

My Commission Expires: _____ (Use with Notary)

County of Residence: _____ (Use with Notary)

