

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

EXAMINATION REPORT

OF

LAKE COUNTY SAFE SCHOOLS COMMISSION

LAKE COUNTY, INDIANA

July 1, 2006 to June 30, 2008



FILED

07/21/2009

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OFFICIALS

Office

Official

Term

Fiscal Officer

Nick Georgion

07-01-06 to 06-30-09

Co-Chairmen

Robert McDermott
Milan Damjonovic

07-01-06 to 06-30-09
07-01-06 to 06-30-09



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AN EQUAL OPPORTUNITY EMPLOYER

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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF THE LAKE COUNTY SAFE
SCHOOLS COMMISSION, LAKE COUNTY, INDIANA

We have examined the financial information presented herein of the Lake County Safe Schools Commission (Commission), for the period of July 1, 2006 to June 30, 2008. The Commission'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 Commission for the years ended June 30, 2007 and 2008, based on the criteria set forth in the uniform compliance guidelines established by the Indiana State Board of Accounts.

STATE BOARD OF ACCOUNTS

April 16, 2009

LAKE COUNTY SAFE SCHOOLS COMMISSION
 SCHEDULES OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES
 ALL GOVERNMENTAL FUND TYPE
 As Of And For The Years Ended June 30 2007 and 2008

	<u>Cash and Investments 07-01-06</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Cash and Investments 06-30-07</u>
Governmental Fund: General	\$ <u>8,852</u>	\$ <u>-</u>	\$ <u>5,447</u>	\$ <u>3,405</u>
	<u>Cash and Investments 07-01-07</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Cash and Investments 6-30-08</u>
Governmental Fund: General	\$ <u>3,405</u>	\$ <u>1,717</u>	\$ <u>3,860</u>	\$ <u>1,262</u>

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

LAKE COUNTY SAFE SCHOOLS COMMISSION
NOTES TO FINANCIAL INFORMATION

Note 1. Introduction

The Commission was established under the laws of the State of Indiana. The Commission operates under an appointed governing board.

On March 15, 2000, representatives of the 16 school corporations operating in Lake County organized as the Lake County Safe Schools Commission pursuant to IC 5-2-10.1-9 and IC 5-2-10.1-10. The responsibilities of the Commission include coordinating the member school corporations to analyze school safety needs, make recommendations for improving school safety, provide technical assistance to school safety specialists, provide assistance in implementing school safety plans, and coordinate equipment and personnel needs for safety plan implementation.

The Lake Station Community School Corporation serves as the administering school corporation for the Commission. The administering school corporation acts as a fiscal agent by administering the fiscal responsibility.

Note 2. Fund Accounting

The Commission 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 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.

LAKE COUNTY SAFE SCHOOLS COMMISSION
EXIT CONFERENCE

The contents of this report were discussed on April 16, 2009, with Nick Georgion, Fiscal Officer. Our examination disclosed no material items that warrant comment at this time.