

B36809

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

EXAMINATION REPORT
OF
FAYETTE COUNTY SOLID WASTE
MANAGEMENT DISTRICT
FAYETTE COUNTY, INDIANA
January 1, 2007 to December 31, 2009



FILED
05/06/2010

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OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Julie A. Greeson	01-01-07 to 12-31-10
President of the Board	Chad Lee	01-01-07 to 12-31-07
	Mark Nobbe	01-01-08 to 13-31-08
	Harold Gordon	01-01-09 to 12-31-10



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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF FAYETTE COUNTY SOLID WASTE
MANAGEMENT DISTRICT, FAYETTE COUNTY, INDIANA

We have examined the financial information presented herein of Fayette County Solid Waste Management District (District), for the period of January 1, 2007 to December 31, 2009. 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 District for the years ended December 31, 2007, 2008 and 2009, based on the criteria set forth in the uniform compliance guidelines established by the Indiana State Board of Accounts.

STATE BOARD OF ACCOUNTS

February 24, 2010

FAYETTE COUNTY SOLID WASTE MANAGEMENT DISTRICT
 SCHEDULES OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES
 ALL GOVERNMENTAL FUND TYPES
 As Of And For The Years Ended December 31, 2007, 2008 And 2009

	<u>Cash and Investments 01-01-07</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Cash and Investments 12-31-07</u>
Governmental Fund: Solid Waste Management (General)	<u>\$ -</u>	<u>\$ 37,000</u>	<u>\$ 37,000</u>	<u>\$ -</u>
	<u>Cash and Investments 01-01-08</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Cash and Investments 12-31-08</u>
Governmental Fund: (See Note 4) Solid Waste Management (General)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
	<u>Cash and Investments 01-01-09</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Cash and Investments 12-31-09</u>
Governmental Fund: Solid Waste Management (General)	<u>\$ -</u>	<u>\$ 77,480</u>	<u>\$ 74,004</u>	<u>\$ 3,476</u>

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

FAYETTE COUNTY SOLID WASTE MANAGEMENT DISTRICT
NOTES TO FINANCIAL INFORMATION

Note 1. Introduction

The District was established in 2007 under the laws of the State of Indiana (Indiana Code 13-21). The District provides the following services: management of solid waste disposal; educational services relating to solid waste management; and general administrative 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. Budgets

The operating budget is initially prepared and approved at the local level. In addition, funds originating from property taxes and user fees are subject to final approval by the Indiana Department of Local Government Finance.

Note 4. Funding

The revenues of the District are derived from payments of appropriated funds from Fayette County of \$37,000 per year. There were no transactions in year 2008 due to a late distribution of the payment from the County. Both 2008 and 2009 County payments were received and recorded by the District in 2009.

Note 5. 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.

FAYETTE COUNTY SOLID WASTE MANAGEMENT DISTRICT
EXIT CONFERENCE

The contents of this report were discussed on February 24, 2010, with Julie A. Greeson, Treasurer. Our examination disclosed no material items that warrant comment at this time.