

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

REVIEW REPORT
OF
EDUCATION EMPLOYMENT RELATIONS BOARD
STATE OF INDIANA
March 1, 2007 to March 31, 2010



FILED
05/20/2010

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AGENCY OFFICIALS

Office

Official

Term

Chairman

Michael W. McConnell

06-12-06 to 01-13-13



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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF THE EDUCATION EMPLOYMENT RELATIONS BOARD

We have reviewed the receipts, disbursements, and assets of the Education Employment Relations Board for the period of March 1, 2007 to March 31, 2010. The Education Employment Relations Board's management is responsible for the receipts, disbursements, and assets.

Our review was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. A review is substantially less in scope than an examination, the objective of which is the expression of an opinion on the receipts, disbursements, and assets. Accordingly, we do not express such an opinion.

Financial transactions of this office are included in the scope of our audits of the State of Indiana as reflected in the Indiana Comprehensive Annual Financial Reports.

Based on our review, nothing came to our attention that caused us to believe that the receipts, disbursements, and assets of the Education Employment Relations Board are not in all material respects in conformity with the criteria set forth in the Accounting and Uniform Compliance Guidelines Manual for State Agencies, and applicable laws and regulations except as stated in the review comment.

STATE BOARD OF ACCOUNTS

April 21, 2010

EDUCATION EMPLOYMENT RELATIONS BOARD
REVIEW COMMENT
March 31, 2010

CAPITAL ASSET INVENTORY

The capital asset listing of the Education Employment Relations Board in ENCOMPASS was not complete as to additions and retirements. The listing only included those assets purchased over \$500 after ENCOMPASS went live. Additionally, the agency has not conducted an annual physical inventory of assets owned.

Agency personnel are responsible for accountability for all assets under their control, including capital assets. Adequate asset management staff should be assigned to recording and maintaining, on the ENCOMPASS financial system, all capital assets with a cost greater than \$500. (Accounting and Uniform Compliance Guidelines Manual for State and Quasi Agencies, Chapter 8.3)

Each year a physical inventory is to be taken and compared to the master listing from the ENCOMPASS Asset Management system. This helps to ensure the asset inventory is accurate and that assets have not left the agency without authorization. It also aids in identifying unused or obsolete assets. Evidence of the physical inventory must be maintained in the agency's records. (Accounting and Uniform Compliance Guidelines Manual for State and Quasi Agencies, Chapter 8.4.6)

EDUCATION EMPLOYMENT RELATIONS BOARD
EXIT CONFERENCE

The contents of this report were discussed on May 5, 2010, with Michael W. McConnell, Chairman; and Tashina Manuel, Accountant. The officials concurred with our findings.