

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

REVIEW REPORT

OF

PORTS OF INDIANA

January 1, 2008 to December 31, 2009



FILED
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AGENCY OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Chief Executive Officer	Richard Cooper	01-01-08 to 12-31-10
Chairman of the Commission	Kenneth Kaczmarek	01-10-06 to 12-31-10



STATE OF INDIANA
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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF THE PORTS OF INDIANA

We have reviewed the compliance with laws and regulations of the Ports of Indiana for the period of January 1, 2008 to December 31, 2009. The Ports of Indiana'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.

The financial statements of the Ports of Indiana for the periods January 1, 2008 to December 31, 2008, and January 1, 2009 to December 31, 2009, were audited by other auditors. The financial statement reports are on file in our office as a public record.

Based on our review, nothing came to our attention that caused us to believe that the laws and regulations of the Ports of Indiana are not in all material respects in conformity with the criteria set forth in the Accounting and Uniform Compliance Guidelines Manual for State and Quasi Agencies, Indiana Code, and policies and procedures established by the Ports of Indiana.

STATE BOARD OF ACCOUNTS

June 16, 2010

PORTS OF INDIANA
REVIEW COMMENT
December 31, 2009

NAME CHANGE

As of July 1, 2008, the Indiana Port Commission was no longer termed as the Indiana Port Commission. Public Law 98-2008, Sections 10 and 11 state: "'Ports of Indiana' means the ports of Indiana . . . created as a body both corporate and politic in the state of Indiana, and the exercise of the powers conferred by this article in the construction, operation, and maintenance of a port or project shall be deemed and held to be essential governmental functions of the State."

PORTS OF INDIANA
EXIT CONFERENCE

The contents of this report were discussed on August 25, 2010, with Richard Cooper, Chief Executive Officer, and Laurie Peckham, Controller. Our report disclosed no material items that warrant comment at this time.