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

EXAMINATION REPORT
OF
SWITZERLAND COUNTY SOIL AND
WATER CONSERVATION DISTRICT
SWITZERLAND COUNTY, INDIANA
January 1, 2008 to December 31, 2009



FILED
12/07/2010

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OFFICIALS

Office

Official

Term

Treasurer

Kathryn M. Collier

01-01-08 to 12-31-10

President of the
Board of Supervisors

Ronald Cutter

04-01-07 to 03-31-11



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF THE SWITZERLAND COUNTY SOIL AND WATER
CONSERVATION DISTRICT, SWITZERLAND COUNTY, INDIANA

We have examined the financial information presented herein of the Switzerland County Soil and Water Conservation District (District), for the period of January 1, 2008 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, 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

September 7, 2010

SWITZERLAND COUNTY SOIL AND WATER CONSERVATION DISTRICT
 SCHEDULES OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES
 ALL GOVERNMENTAL FUND TYPES
 As Of And For The Years Ended December 31, 2008 And 2009

	Cash and Investments 01-01-08	Receipts	Disbursements	Cash and Investments 12-31-08										
General	<u>\$ 9,365</u>	<u>\$ 36,992</u>	<u>\$ 30,084</u>	<u>\$ 16,273</u>										
<table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 15%;"></th> <th style="width: 15%; text-align: center;">Cash and Investments 01-01-09</th> <th style="width: 15%; text-align: center;">Receipts</th> <th style="width: 15%; text-align: center;">Disbursements</th> <th style="width: 15%; text-align: center;">Cash and Investments 12-31-09</th> </tr> </thead> <tbody> <tr> <td style="vertical-align: top;">General</td> <td style="text-align: right;"><u>\$ 16,273</u></td> <td style="text-align: right;"><u>\$ 77,914</u></td> <td style="text-align: right;"><u>\$ 64,993</u></td> <td style="text-align: right;"><u>\$ 29,194</u></td> </tr> </tbody> </table>						Cash and Investments 01-01-09	Receipts	Disbursements	Cash and Investments 12-31-09	General	<u>\$ 16,273</u>	<u>\$ 77,914</u>	<u>\$ 64,993</u>	<u>\$ 29,194</u>
	Cash and Investments 01-01-09	Receipts	Disbursements	Cash and Investments 12-31-09										
General	<u>\$ 16,273</u>	<u>\$ 77,914</u>	<u>\$ 64,993</u>	<u>\$ 29,194</u>										

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

SWITZERLAND COUNTY SOIL AND WATER CONSERVATION DISTRICT
NOTES TO FINANCIAL INFORMATION

Note 1. Introduction

The District was established under the laws of the State of Indiana. The District provides soil and water conservation 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. 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.

SWITZERLAND COUNTY SOIL AND WATER CONSERVATION DISTRICT
EXAMINATION RESULTS AND COMMENTS

COMPUTERIZED REPORT DIFFERENCES

The District uses a computerized accounting system to account for all financial transactions. Reports generated by this system were not in agreement with one another. The cash balance per the Register Balance report for December 31, 2009, which is used to reconcile to the bank balance, did not agree with the cash balance per the AccountQuick report for December 31, 2009. The cash balance per the two reports differed in the amount of \$1,326. Further review showed that a receipt issued on December 28, 2009, was included on the Register Balance report but not the AccountQuick report. District officials could not explain why reports generated by the system did not agree with one another.

At all times, the manual and/or computerized records, subsidiary ledgers, control ledger, and reconciled bank balance should agree. (Accounting and Uniform Compliance Guidelines Manual for Special Districts, Chapter 10).

CAPITAL ASSET RECORDS

The District does not maintain detailed records of capital assets.

Every governmental unit should have a complete inventory of all capital assets owned which reflects their acquisition value. Such inventory should be recorded in the applicable Capital Asset Ledger. A complete inventory should be taken at least every two years for good internal control and for verifying account balances carried in the accounting records. (Accounting and Uniform Compliance Guidelines Manual for Special Districts, Chapter 7)

SWITZERLAND COUNTY SOIL AND WATER CONSERVATION DISTRICT
EXIT CONFERENCE

The contents of this report were discussed on September 7, 2010, with Kathryn M. Collier, Treasurer, and Ronald Cutter, President of the Board of Supervisors. The officials concurred with our findings.