

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

EXAMINATION REPORT
OF
JEFFERSON COUNTY BOARD OF TOURISM
JEFFERSON COUNTY, INDIANA
January 1, 2008 to December 31, 2009



FILED
01/03/2011

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OFFICIALS

Office

Official

Term

President of the Board

David Dionne
Steve Thomas

01-01-08 to 02-13-08
02-14-08 to 12-31-10

Treasurer

Karen D. Hinton

01-01-08 to 12-31-10



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF THE JEFFERSON COUNTY
BOARD OF TOURISM, JEFFERSON COUNTY, INDIANA

We have examined the financial information presented herein of the Jefferson County Board of Tourism (Board of Tourism), for the period of January 1, 2008 to December 31, 2009. The Board of Tourism'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 Board of Tourism 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

October 4, 2010

JEFFERSON COUNTY BOARD OF TOURISM
 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
Governmental Fund: General	<u>\$ 224,369</u>	<u>\$ 385,321</u>	<u>\$ 272,481</u>	<u>\$ 337,209</u>
	Cash and Investments 01-01-09	Receipts	Disbursements	Cash and Investments 12-31-09
Governmental Fund: General	<u>\$ 337,209</u>	<u>\$ 301,318</u>	<u>\$ 244,742</u>	<u>\$ 393,785</u>

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

JEFFERSON COUNTY BOARD OF TOURISM
NOTES TO FINANCIAL INFORMATION

Note 1. Introduction

The Board of Tourism was established under the laws of the State of Indiana. The Board of Tourism operates under an appointed governing board and was established to promote convention, recreation, and tourism in Jefferson County.

Note 2. Fund Accounting

The Board of Tourism 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 prepared and approved at the local level.

Note 4. 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 Board of Tourism 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.

Note 5. Innkeeper's Tax

Innkeeper's tax is collected by the State of Indiana and is remitted monthly to the Jefferson County Treasurer. The Jefferson County Treasurer remits the innkeeper's tax collections monthly to the Board of Tourism. The innkeeper's tax is levied by ordinance of the Jefferson County Council at the rate of 5% on the gross retail income derived from lodging income.

JEFFERSON COUNTY BOARD OF TOURISM
EXAMINATION RESULT AND COMMENT

ANNUAL REPORTS

Annual financial reports for the years 2008 and 2009 were not filed with the office of the State Examiner.

IC 5-11-1-4 states:

"The state examiner shall require from every municipality and every state or local governmental unit, entity, or instrumentality financial reports covering the full period of each fiscal year. These reports shall be prepared, verified, and filed with the state examiner not later than sixty (60) days after the close of each fiscal year. The reports must be filed electronically, in a manner prescribed by the state examiner that is compatible with the technology employed by the political subdivisions."

JEFFERSON COUNTY BOARD OF TOURISM
EXIT CONFERENCE

The contents of this report were discussed on October 4, 2010, with Karen D. Hinton, Treasurer, and Steve Thomas, President of the Board.