

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

AUDIT REPORT  
OF

CARMEL REDEVELOPMENT COMMISSION  
CITY OF CARMEL  
HAMILTON COUNTY, INDIANA

January 1, 2011 to December 31, 2011



**FILED**  
10/22/2012



TABLE OF CONTENTS

<u>Description</u>	<u>Page</u>
Schedule of Officials .....	2
Transmittal Letter .....	3
Audit Result and Comment: Prescribed Forms .....	4
Exit Conference.....	5

OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	James Higgins	01-01-11 to 12-31-12
Mayor	James Brainard	01-01-08 to 12-31-15
President of the Redevelopment Commission	William Hammer	01-01-11 to 12-31-12



**STATE OF INDIANA**  
AN EQUAL OPPORTUNITY EMPLOYER

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TO: THE OFFICIALS OF CITY OF CARMEL, REDEVELOPMENT COMMISSION

We have audited the records of the Carmel Redevelopment Commission for the period from January 1, 2011 to December 31, 2011, and certify that the records and accountability for cash and other assets are satisfactory to the best of our knowledge and belief, except as stated in the Audit Result and Comment. The financial transactions of this office are reflected in the Annual Report of the City of Carmel for the year 2011.

STATE BOARD OF ACCOUNTS

July 12, 2012

CARMEL REDEVELOPMENT COMMISSION  
CITY OF CARMEL  
AUDIT RESULT AND COMMENT

***PRESCRIBED FORMS***

The Carmel Redevelopment Commission (CRC) is not using the prescribed form 208 for their ledger of receipts, disbursements, and balances. Instead, an excel spreadsheet is in use. Some of the risks of using excel are that the unit is not able to maintain an audit trail of transactions and an entry could be removed permanently from the records, without anyone having knowledge of the activity. The CRC is also not using the prescribed form 203A to document receipts collected.

Officials and employees are required to use State Board of Accounts prescribed or approved forms in the manner prescribed. (Accounting and Uniform Compliance Guidelines Manual for Cities and Towns, Chapter 7)

CARMEL REDEVELOPMENT COMMISSION  
CITY OF CARMEL  
EXIT CONFERENCE

The contents of this report were discussed on July 25, 2012, with James Higgins, Treasurer, James Brainard, Mayor. The officials concurred with our audit finding.