

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

COMPLIANCE ENGAGEMENT REPORT

OF

CITY OF WARSAW REDEVELOPMENT AUTHORITY

KOSCUISKO COUNTY, INDIANA

January 1, 2019 to December 31, 2021



**FILED**  
08/16/2024



TABLE OF CONTENTS

<u>Description</u>	<u>Page</u>
Schedule of Officials .....	2
Compliance Report .....	3-4
Comments .....	5
Statements of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis.....	8-9

SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Fiscal Officer	Lynne A. Christiansen	01-01-19 to 12-31-24
President of the Redevelopment Authority Board	George Clemens	01-01-19 to 12-31-24



**STATE OF INDIANA**  
AN EQUAL OPPORTUNITY EMPLOYER

STATE BOARD OF ACCOUNTS  
302 WEST WASHINGTON STREET  
ROOM E418  
INDIANAPOLIS, INDIANA 46204-2769

Telephone: (317) 232-2513  
Fax: (317) 232-4711  
Web Site: [www.in.gov/sboa](http://www.in.gov/sboa)

TO: THE OFFICIALS OF THE CITY OF WARSAW REDEVELOPMENT  
AUTHORITY, KOSCIUSKO COUNTY, INDIANA

As authorized under Indiana Code 5-11-1, we performed certain procedures to the accounting records and related documents of the City of Warsaw Redevelopment Authority (Redevelopment Authority), for the period of January 1, 2019 to December 31, 2021. The objective of this engagement was to determine compliance with applicable Indiana laws, regulations, and uniform compliance guidelines (Guidelines) established by the Indiana State Board of Accounts pursuant to Indiana Code 5-11-1-24. The objective of this engagement is not to opine on compliance or financial activity of the Redevelopment Authority, as this engagement was not conducted in accordance with any standards established by an authoritative standard setting body, and, as such, we do not provide any opinions on compliance or financial activity.

Management is responsible for preparing and maintaining its accounting records and related documents in accordance with applicable Indiana laws, regulations, and Guidelines. Management's responsibility also includes, but is not limited to, complying with other applicable Indiana laws, regulations, and Guidelines concerning how it operates: authorized sources and uses of funds; what reports are required to be prepared and filed; and what depositories and investment types are allowable.

We fulfilled our responsibility as detailed in the first paragraph, using procedures that verified the appropriate accounting for and reporting of cash, receipts, and disbursements; and the appropriate sources and uses of funds in accordance with applicable Indiana laws, regulations, and Guidelines. Expanding the scope and nature of these procedures can and does occur in specific circumstances.

The Comments contained herein, if any, describe the identified reportable instances of noncompliance found during our engagement. Our procedures were not designed to identify all instances of noncompliance; therefore, noncompliance may exist that is unidentified. Any Official Response to the Comments incorporated within this report was not verified for accuracy.

The Schedule of Officials and Statements of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis (Statements) are informational only. The Statements have not been subjected to any procedures designed to express an opinion or provide any assurance on them, and, accordingly, we do not express an opinion or provide any assurance on them.

This report is intended solely for the information and use of management, governance, and others within the organization. This restriction is not intended to limit the distribution of this report, which is a matter of public record. Reports can be found on the Indiana State Board of Accounts' website: <http://www.in.gov/sboa/>, and the Redevelopment Authority's Annual Financial Reports filed by management can be found on the Indiana Gateway for Government Units financial reporting system website: <http://www.gateway.ifionline.org>.

The contents of this report were communicated to Lynne A. Christiansen, Clerk-Treasurer; Kelly Geiger, Deputy Clerk-Treasurer; Jeff R. Grose, Mayor; and Jeremy Skinner, Community and Economic Development Director, on July 30, 2024.



Beth Kelley, CPA, CFE  
Deputy State Examiner

July 30, 2024

CITY OF WARSAW REDEVELOPMENT AUTHORITY  
COMMENTS

No reportable instances of noncompliance.

(This page intentionally left blank.)

STATEMENTS OF RECEIPTS, DISBURSEMENTS, AND CASH  
AND INVESTMENT BALANCES - REGULATORY BASIS

CITY OF WARSAW REDEVELOPMENT AUTHORITY  
STATEMENT OF RECEIPTS, DISBURSEMENTS,  
AND CASH AND INVESTMENT BALANCES -  
REGULATORY BASIS  
For the Years Ended December 31, 2019 and 2020

Fund	Cash and Investments 01-01-19	Receipts	Disbursements	Cash and Investments 12-31-19	Receipts	Disbursements	Cash and Investments 12-31-20
2015 RA BONDS O & R FUND	\$ -	\$ 2,928	\$ -	\$ 2,928	\$ 3	\$ -	\$ 2,931
2015 RA BONDS - SINKING FUND	316	124,231	124,465	82	166,128	160,700	5,510
RA BONDS - BOND INTEREST	41,052	7	41,059	-	-	-	-
2015 RA BONDS - RESERVE FUND	164,180	164	164	164,180	140	164	164,156
2018 RDA BONDS - SINKING FUND	-	143,120	143,120	-	304,041	304,041	-
2018 RDA BONDS - DSR	583,649	9,543	-	593,192	1,992	11,469	583,715
2015 RA BONDS - CONSTRUCTION	79,868	631	80,499	-	-	-	-
2018 RDA BONDS - CONSTRUCTION	4,877,844	64,822	3,931,129	1,011,537	2,611	1,014,102	46
2018 RDA BONDS - OPERATION FUND	-	2,315	-	2,315	17,141	3,000	16,456
Totals	<u>\$ 5,746,909</u>	<u>\$ 347,761</u>	<u>\$ 4,320,436</u>	<u>\$ 1,774,234</u>	<u>\$ 492,056</u>	<u>\$ 1,493,476</u>	<u>\$ 772,814</u>

CITY OF WARSAW REDEVELOPMENT AUTHORITY  
 STATEMENT OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2021

Fund	Cash and Investments 01-01-21	Receipts	Disbursements	Cash and Investments 12-31-21
2015 RA BONDS O & R FUND	\$ 2,931	\$ 17	\$ -	\$ 2,948
2015 RA BONDS - SINKING FUND	5,510	166,490	158,900	13,100
2015 RA BONDS - RESERVE FUND	164,156	33	53	164,136
2018 RDA BONDS - SINKING FUND	-	363,627	363,627	-
2018 RDA BONDS - DSR	583,715	233	118	583,830
2018 RDA BONDS - CONSTRUCTION	46	-	-	46
2018 RDA BONDS - OPERATION FUND	<u>16,456</u>	<u>5,748</u>	<u>1,500</u>	<u>20,704</u>
Totals	<u>\$ 772,814</u>	<u>\$ 536,148</u>	<u>\$ 524,198</u>	<u>\$ 784,764</u>