

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

**Paul D. Joyce, CPA
State Examiner**

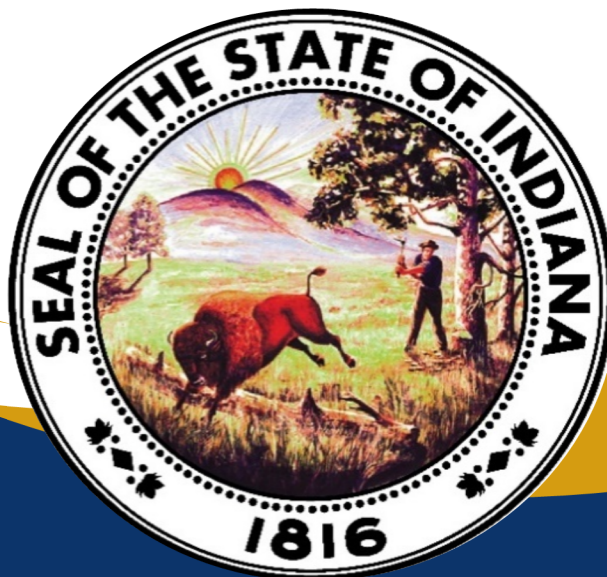
COMPLIANCE REPORT

OF

GREENE COUNTY REDEVELOPMENT AUTHORITY

GREENE COUNTY, INDIANA

January 1, 2023 to December 31, 2023



FILED
01/07/2025

TABLE OF CONTENTS

| <u>Description</u> | <u>Page</u> |
|---|-------------|
| Schedule of Officials | 2 |
| Transmittal Letter | 3 |
| Audit Result and Comment: Redevelopment Authority Bond Payments..... | 4 |
| Exit Conference..... | 5 |

SCHEDULE OF OFFICIALS

| <u>Office</u> | <u>Official</u> | <u>Term</u> |
|---|--------------------|----------------------|
| Treasurer | Heather Perry | 01-01-23 to 12-31-24 |
| President of the Redevelopment Authority Board | Stephen B. Schantz | 01-01-23 to 12-31-24 |



Paul D. Joyce, CPA
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INDIANA STATE BOARD OF ACCOUNTS

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TO: THE OFFICIALS OF THE GREENE COUNTY REDEVELOPMENT
AUTHORITY, GREENE COUNTY, INDIANA

The Greene County Redevelopment Authority's (Authority) financial information was audited as part of the Greene County's (County) financial statements for the period from January 1, 2023 to December 31, 2023. The Financial Statements Audit Report of the County, which provides our opinions on the County's financial statements and which includes the Authority's financial information, may be found at www.in.gov/sboa.

As authorized under Indiana Code 5-11-1, we performed procedures to determine compliance with applicable Indiana laws and uniform compliance guidelines established by the Indiana State Board of Accounts. The Audit Result and Comment contained herein describes the identified reportable instance of noncompliance found as a result of these procedures for the Authority. Our procedures were not designed to identify all instances of noncompliance; therefore, noncompliance may exist that is unidentified.

The Authority's Annual Financial Report information can be found on the Indiana Gateway for Government Units financial reporting system website: <https://gateway.ifionline.org> and has not been subjected to any audit procedures.

Any Official Response to the Audit Result and Comment, incorporated within this report, was not verified for accuracy.

Beth Kelley, CPA, CFE
Deputy State Examiner

December 16, 2024

GREENE COUNTY REDEVELOPMENT AUTHORITY
AUDIT RESULT AND COMMENT

REDEVELOPMENT AUTHORITY BOND PAYMENTS

Condition and Context

Internal controls were not in place to ensure compliance with the lease agreement. The County entered into a lease with the Authority. Lease payments made by the County were paid directly to the bank, rather than the Authority. The County should disburse the lease payments to the Authority, then the Authority should make the bond payments to the bank.

Criteria

The Indiana State Board of Accounts (SBOA) is required under Indiana Code 5-11-1-27(e) to define the acceptable minimum level of internal control standards. To provide clarifying guidance, the State Examiner compiled the standards contained in the manual, *Uniform Internal Control Standards for Indiana Political Subdivisions*. All political subdivisions subject to audit by SBOA are expected to adhere to these standards. The standards include adequate control activities. According to this manual:

"Control activities are the actions and tools established through policies and procedures that help to detect, prevent, or reduce the identified risks that interfere with the achievement of objectives. Detection activities are designed to identify unfavorable events in a timely manner whereas prevention activities are designed to deter the occurrence of an unfavorable event. Examples of these activities include reconciliations, authorizations, approval processes, performance reviews, and verification processes.

An integral part of the control activity component is segregation of duties. . . .

There is an expectation of segregation of duties. If compensating controls are necessary, documentation should exist to identify both the areas where segregation of duties are not feasible or practical and the compensating controls implemented to mitigate the risk. . . ."

Each unit is responsible for complying with the ordinances, resolutions, and policies it adopts. (Accounting and Uniform Compliance Guidelines Manual for Special Districts, Chapter 1)

GREENE COUNTY REDEVELOPMENT AUTHORITY
EXIT CONFERENCE

The contents of this report were discussed on December 16, 2024, with Heather Perry, County Auditor and Authority Treasurer; Stephen B. Schantz, President of the Redevelopment Authority Board; Nathan L. Abrams, President of the Board of County Commissioners; Kelly Zimmerly, President of the County Council; Brent A. Murray, Vice President of the County Council; Edward L. Michael, Vice President of the Board of County Commissioners; and Marvin Abshire, County Attorney.