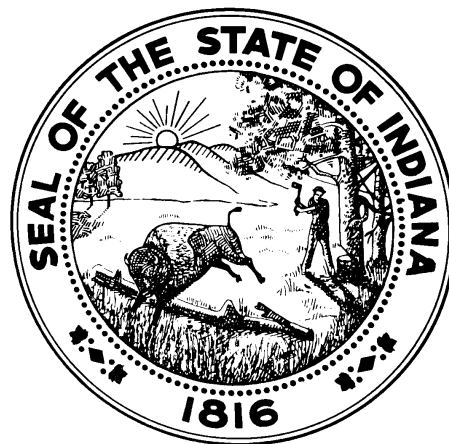


**STATE BOARD OF ACCOUNTS  
302 West Washington Street  
Room E418  
INDIANAPOLIS, INDIANA 46204-2769**

EXAMINATION REPORT  
OF

OHIO COUNTY CONVENTION, TOURISM,  
AND VISITOR'S COMMISSION  
OHIO COUNTY, INDIANA

January 1, 2005 to December 31, 2006



**FILED**

12/20/2007



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OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Steven Jimenez Mona D. Cook	01-01-05 to 12-31-05 01-01-06 to 12-31-07
Executive Director	Sherry L. Timms	01-01-05 to 12-31-07
President of the Board	Mary Turner	01-01-05 to 12-31-07



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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF THE OHIO COUNTY CONVENTION, TOURISM,  
AND VISITOR'S COMMISSION, OHIO COUNTY, INDIANA

We have examined the financial information presented herein the of the Ohio County Convention, Tourism, and Visitor's Commission (Commission), for the period of January 1, 2005 to December 31, 2006. The Commission'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 Commission for the years ended December 31, 2005 and 2006, based on the criteria set forth in the uniform compliance guidelines established by the Indiana State Board of Accounts.

STATE BOARD OF ACCOUNTS

November 13, 2007

OHIO COUNTY CONVENTION, TOURISM,  
AND VISITOR'S COMMISSION  
SCHEDULES OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES  
ALL GOVERNMENTAL FUND TYPES  
As Of And For The Years Ended December 31, 2005 And 2006

	<u>Cash and Investments 01-01-05</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Cash and Investments 12-31-05</u>
Governmental Fund: General	<u>\$ 136,036</u>	<u>\$ 403,488</u>	<u>\$ 493,388</u>	<u>\$ 46,136</u>
	<u>Cash and Investments 01-01-06</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Cash and Investments 12-31-06</u>
Governmental Fund: General	<u>\$ 46,136</u>	<u>\$ 360,081</u>	<u>\$ 341,743</u>	<u>\$ 64,474</u>

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

OHIO COUNTY CONVENTION, TOURISM,  
AND VISITOR'S COMMISSION  
NOTES TO FINANCIAL INFORMATION

Note 1. Introduction

The Commission was established under the laws of the State of Indiana. The Commission provides the following services: promotion and public relations, culture and recreation, and general administrative services.

Note 2. Fund Accounting

The Commission 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 initially prepared and approved at the local level and by the Ohio County Council.

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 Commission 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.

OHIO COUNTY CONVENTION, TOURISM,  
AND VISITORS COMMISSION  
EXAMINATION RESULTS AND COMMENTS

BANK RECONCILIATIONS

The record balance of cash and investments was not reconciled to the depository balance as of December 31, 2006. We identified posting errors to the General Ledger that caused the reconciling differences. These errors included a receipt posted twice, a check posted twice and a voided check receipted back to the ledger twice.

Indiana Code 5-13-6-1(e) states in part: "All local investment officers shall reconcile at least monthly the balance of public funds, as disclosed by the records of the local officers, with the balance statements provided by the respective depositories."

OPTICAL IMAGES OF WARRANTS

The financial institution did not return the actual cancelled checks with the monthly bank statements, but instead returned only an optical image of the front side of the checks.

Indiana Code 5-15-6-3(a) concerning optical imaging of checks states in part:

". . . 'original records' includes the optical image of a check or deposit document when:

- (1) the check or deposit document is recorded, copied, or reproduced by an optical imaging process . . . ; and
- (2) the drawer of the check receives an optical image of the check after the check is processed for payment . . . "

Further, Indiana Code 26-2-8-111(a) and (e) state in part:

"(a) If a law requires that certain records be retained, that requirement is met by retaining an electronic record of the information in the record that:

- (1) accurately reflects the information set forth in the record after it was first generated in its final form as an electronic record or otherwise: and
- (2) remains accessible for later reference."

"(e) If a law requires retention of a check, that requirement is satisfied by retention of an electronic record of the information on the front and back of the check in accordance with subsection (a)."

PRESCRIBED FORMS

The Commission uses a computerized General Ledger and a manual Checkbook Ledger instead of the prescribed Ledger of Receipts, Disbursements and Balances (Form 358).

Officials and employees are required to use State Board of Accounts prescribed or approved forms in the manner prescribed. (Accounting and Uniform Compliance Guidelines Special Districts Manual, Chapter 10)

OHIO COUNTY CONVENTION, TOURISM,  
AND VISITOR'S COMMISSION  
EXIT CONFERENCE

The contents of this report were discussed on November 13, 2007, with Mona D. Cook, Treasurer; Sherry L. Timms, Executive Director; and Mary Turner, President of the Board.