

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

EXAMINATION REPORT
OF
OHIO RIVER GREENWAY DEVELOPMENT COMMISSION
CLARK COUNTY, INDIANA
January 1, 2007 to December 31, 2009



FILED
01/06/2011

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OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Patricia Leist-Stumler	07-01-06 to 06-30-11
Chairman of the Commission	Philip Hendershot	07-01-06 to 06-30-11



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

INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF THE OHIO RIVER GREENWAY DEVELOPMENT
COMMISSION, CLARK COUNTY, INDIANA

We have examined the financial information presented herein of the Ohio River Greenway Development Commission (Commission), for the period of January 1, 2007 to December 31, 2009. 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, 2007, 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

December 6, 2010

OHIO RIVER GREENWAY DEVELOPMENT COMMISSION
SCHEDULES OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES
ALL GOVERNMENTAL FUND TYPES
As Of And For The Years Ended December 31, 2007, 2008, And 2009

	<u>Cash and Investments 01-01-07</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Cash and Investments 12-31-07</u>
Governmental Funds: General	<u>\$ 151,592</u>	<u>\$ 36,261</u>	<u>\$ 46,806</u>	<u>\$ 141,047</u>
	<u>Cash and Investments 01-01-08</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Cash and Investments 12-31-08</u>
Governmental Funds: General	<u>\$ 141,047</u>	<u>\$ 86,237</u>	<u>\$ 47,018</u>	<u>\$ 180,266</u>
	<u>Cash and Investments 01-01-09</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Cash and Investments 12-31-09</u>
Governmental Funds: General	<u>\$ 180,266</u>	<u>\$ 73,078</u>	<u>\$ 87,139</u>	<u>\$ 166,205</u>

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

OHIO RIVER GREENWAY DEVELOPMENT COMMISSION
NOTES TO FINANCIAL INFORMATION

Note 1. Introduction

The Commission was established under the laws of the State of Indiana to study various plans and recommendations that concern the development of the Ohio River along the corridor in and around the City of Jeffersonville, City of New Albany, and Town of Clarksville abutting the Ohio River and Silver Creek in which roadways and other public thoroughfares, public areas, and other public improvements are located or planned.

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.

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 RIVER GREENWAY DEVELOPMENT COMMISSION
EXAMINATION RESULT AND COMMENT

ANNUAL REPORT

The 2008 Special District Annual Report (SDAR) that reports the financial activity and cash and investment balances, filed with the Indiana State Board of Accounts did not reflect all of the financial activity of the Commission. Receipt activity in the amount of \$35,100 was omitted from the financial activity and was not included in the ending cash and investment balance.

The Special District Annual Report was not filed with the State Board of Accounts for the year 2009.

IC 5-11-1-4 states in part:

"The state examiner shall require from every . . . local governmental unit . . . financial reports covering the full period of each fiscal year. These reports shall be . . . 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 . . ."

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 Special Districts, Chapter 10)

OHIO RIVER GREENWAY DEVELOPMENT COMMISSION
EXIT CONFERENCE

The contents of this report were discussed on December 6, 2010, with Patricia Leist-Stumler, Treasurer, and Shaunna Graf, Project Coordinator. The official response has been made a part of this report and may be found on page 8.

**Voting Members****Clarksville :** Greg Isgrigg, Jane Sarles, Jim McCoskey**Jeffersonville:** Mayor Tom Galligan, Philip Hendershot - Chair, Wayne Estopinal**New Albany:** Mayor Doug England, Pat Leist-Stumler – Treasurer, Anne Banet**Clark County:** Regina Overton **Floyd County:** Gary Libs**Non Voting Members:** Michael Dalby, Jim Keith, Steve Knowles, Jim Ude**Project Staff:** Shaunna Graf – Project Coordinator

December 14, 2010

State Board of Accounts

302 W Washington Street, Room E418

Indianapolis, Indiana 46204-2765

To whom it may concern:

This letter serves to respond to the November 30, 2010 preliminary draft examination results and comments from the State Board of Accounts regarding the recent audit of the Ohio River Greenway Commission (ORGC) for 2007, 2008, 2009.

Comment:

The 2008 Special District Annual Report (SDAR) that reports the financial activity and cash and investment balances, filed with the Indiana State Board of Accounts did not reflect all of the financial activity of the Commission. Receipt activity in the amount of \$35,100 was omitted from the financial activity and was not included in the ending cash and investment balance.

Response:

2008 was the first year the ORGC filed the electronic form mailed from the State Board of accounts on disk. The ORGC financial accounts do show the \$35,100 received and accounted for in 2008. The omission on the Special District Annual Report electronic form was unintentional.

Comment:

The Special District Annual Report was not filed with the State Board of Accounts for the year 2009.

Response:

In 2009 the State Board of Accounts directed the ORGC to download the Special District Annual Report form from the internet. The Ohio River Greenway Commission mistakenly downloaded and filed an "Annual Entity Report", which is the form that has historically been used, rather than form SDAR-1. The completion of the wrong form was an inadvertent mistake.

Signed,

Pat Leist-Stumler
Treasurer

315 Southern Indiana Avenue, Jeffersonville, Indiana 47130
www.ohiorivergreenway.org