

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

FINANCIAL STATEMENTS REVIEW REPORT

OF

TOWN OF OGDEN DUNES

PORTER COUNTY, INDIANA

January 1, 2016 to December 31, 2018



FILED
12/23/2019

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Jean Manna	01-01-16 to 12-31-19
President of the Town Council	Tim Nelson Scott Lehmann	01-01-16 to 12-31-17 01-01-18 to 12-31-19
Water Works Manager	Chuck Litzkow	01-01-16 to 12-31-19



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

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INDEPENDENT ACCOUNTANT'S REVIEW REPORT

TO: THE OFFICIALS OF THE TOWN OF OGDEN DUNES, PORTER COUNTY, INDIANA

We have reviewed the accompanying financial statements of the Town of Ogden Dunes (Town), for the period of January 1, 2016 to December 31, 2018. A review includes primarily applying analytical procedures to management's financial data and making inquiries of the Town's management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with a regulatory basis of accounting that demonstrates compliance with the reporting requirements established by the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6); which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. This includes determining that the basis of accounting the Town uses is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatements whether due to fraud or error.

Accountant's Responsibility

Our responsibility is to conduct the review engagement in accordance with *Statements on Standards for Accounting and Review Services* promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with the prescribed basis of accounting described in Note 1. We believe that the results of our procedures provide a reasonable basis for our conclusion.


INDEPENDENT ACCOUNTANT'S REVIEW REPORT
(Continued)

Accountant's Conclusion

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in accordance with the prescribed basis of accounting described in Note 1.

Basis of Accounting

We draw attention to Note 1 of the financial statements, which describes the basis of accounting. The financial statements are prepared in accordance with the prescribed basis of accounting that demonstrates compliance with the reporting requirements established by the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6), which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. Our conclusion is not modified with respect to this matter.


Paul D. Joyce, CPA
State Examiner

November 26, 2019

FINANCIAL STATEMENTS AND ACCOMPANYING NOTES

The financial statements and accompanying notes were approved by management of the Town. The financial statements and notes are presented as intended by the Town.

TOWN OF OGDEN DUNES
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Years Ended December 31, 2016 and 2017

Fund	Cash and Investments 01-01-16	Receipts	Disbursements	Cash and Investments 12-31-16	Receipts	Disbursements	Cash and Investments 12-31-17
GENERAL FUND	\$ 115,495	\$ 643,025	\$ 662,078	\$ 96,442	\$ 705,473	\$ 681,925	\$ 119,990
MOTOR VEHICLE HIGHWAY	13,214	207,806	180,006	41,014	190,796	183,796	48,014
LOCAL ROAD & STREET	3,648	14,522	5,439	12,731	18,403	14,063	17,071
PORTER CO SUBSTANCE ABUSE	430	-	430	-	-	-	-
DUI TASK FORCE/INDIANA GR	(721)	1,062	285	56	-	97	(41)
LK MICH MARINA DVLP GRANT	15,000	-	-	15,000	-	-	15,000
LAW ENF CONT ED	10,365	4,212	2,437	12,140	2,115	2,674	11,581
UNSAFE BUILDING	-	-	-	-	7,000	893	6,107
PARK & RECREATION	8,198	8,459	7,072	9,585	13,162	5,583	17,164
RAINY DAY	265,352	-	-	265,352	-	-	265,352
CUM CAP IMP - CIG TAX	4,939	2,829	447	7,321	2,699	1,695	8,325
CCD-CUM CAP DEVELOPMENT	90,089	50,851	34,013	106,927	52,699	8,699	150,927
PROTECTIVE VEST GRANT	(2,130)	2,130	-	-	-	-	-
BEACH GRANT	7,447	16,988	16,988	7,447	22,910	23,089	7,268
CEDIT	130,288	78,818	11,801	197,305	83,644	86,584	194,365
LOIT Special Distribution	-	21,578	-	21,578	-	21,578	-
Donation Community Room	-	10,000	-	10,000	1,500	11,000	500
SAFETY GRANT	-	-	-	-	840	840	-
ROAD & BRIDGE GRANT	-	-	-	-	78,000	-	78,000
CHANGE FUND	100	-	-	100	-	-	100
DREDGE SETTLEMENT	43,885	22	-	43,907	22	-	43,929
BEACH NOURISHMENT	6,832	-	-	6,832	-	-	6,832
DON - POLICE	29,929	29,300	25,396	33,833	3,500	2,250	35,083
DON - BEAUT. COMMITTEE	975	3,630	194	4,411	1,183	1,275	4,319
DON - DEER MANAGEMENT	2,070	100	1,775	395	4,200	1,775	2,820
COMMUNITY ROOM DEPOSIT	300	1,600	500	1,400	500	400	1,500
DON - ADA	200	-	-	200	-	-	200
DON - TOWN	1,000	-	1,000	-	23,100	-	23,100
DON - STREET DEPT	1	-	-	1	-	-	1
DON - PARK & REC	4,903	-	-	4,903	1,388	489	5,802
PARK DEBT	25,239	20,940	42,201	3,978	-	3,978	-
GOVERNORS TASK FORCE	(1,496)	1,940	1,297	(853)	1,638	926	(141)
O D COMMUNITY FUND	4,501	5,541	3,000	7,042	6,213	7,881	5,374
LEVY EXCESS FUND	197	-	197	-	-	-	-
SANITATION ESCROW	-	-	92	(92)	92	699	(699)
WATER ESCROW	(95)	1,781	1,689	(3)	1,485	1,183	299
PAYROLL	(544)	603,211	604,872	(2,205)	606,535	602,826	1,504
DEBRIS REMOVAL DEPOSITS	1,200	7,200	4,800	3,600	14,400	9,000	9,000
WATER UTILITY OPERATING	27,248	307,563	265,136	69,675	350,199	329,528	90,346
SANITATION OPERATING	76,771	192,216	183,263	85,724	192,090	189,845	87,969
Totals	\$ 884,830	\$ 2,237,324	\$ 2,056,408	\$ 1,065,746	\$ 2,385,786	\$ 2,194,571	\$ 1,256,961

The notes to the financial statements are an integral part of this statement.

TOWN OF OGDEN DUNES
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended December 31, 2018

Fund	Cash and Investments 01-01-18	Receipts	Disbursements	Cash and Investments 12-31-18
GENERAL FUND	\$ 119,990	\$ 713,691	\$ 680,885	\$ 152,796
MOTOR VEHICLE HIGHWAY	48,014	227,617	225,801	49,830
LOCAL ROAD & STREET	17,071	25,093	17,589	24,575
UNSAFE BLDG	6,107	-	-	6,107
DUI TASK FORCE/INDIANA GR	(41)	-	-	(41)
LK MICH MARINA DVLP GRANT	15,000	-	-	15,000
LAW ENF CONT ED	11,581	2,460	3,109	10,932
PARK & RECREATION	17,164	11,430	9,170	19,424
RAINY DAY	265,352	-	-	265,352
CUM CAP IMP - CIG TAX	8,325	2,595	821	10,099
CCD-CUM CAP DEVELOPMENT	150,927	53,339	55,768	148,498
BEACH GRANT	7,268	22,766	22,766	7,268
CEDIT	194,365	86,078	31,047	249,396
CHANGE FUND	100	-	-	100
DREDGE SETTLEMENT	43,929	22	-	43,951
BEACH NOURISHMENT	6,832	-	500	6,332
DON - POLICE	35,083	3,788	2,363	36,508
DON - BEAUT. COMMITTEE	4,319	826	541	4,604
DON - DEER MANAGEMENT	2,820	-	-	2,820
COMMUNITY ROOM DEPOSIT	1,500	800	900	1,400
DON - ADA	200	-	-	200
DON - TOWN	23,100	35,060	13,423	44,737
COMM CRSGS GRANT	78,000	177,018	231,446	23,572
DON - STREET DEPT	1	-	-	1
DON - PARK & REC	5,802	-	5,802	-
OPO GOVERNORS TASK FORCE	(141)	-	1,120	(1,261)
O D COMMUNITY FUND	5,374	7,516	6,284	6,606
SANITATION ESCROW	(699)	1,020	61	260
WATER ESCROW	299	1,007	917	389
PAYROLL	1,504	625,020	623,483	3,041
DEBRIS REMOVAL DEPOSITS	9,000	14,100	9,600	13,500
DON - COMMUNITY ROOM	500	-	-	500
WATER UTILITY OPERATING	90,346	347,187	327,884	109,649
WATER CAPITAL IMPROVEMENT	-	21,075	1,577	19,498
SANITATION OPERATING	87,969	191,447	241,963	37,453
Totals	<u>\$ 1,256,961</u>	<u>\$ 2,570,955</u>	<u>\$ 2,514,820</u>	<u>\$ 1,313,096</u>

The notes to the financial statements are an integral part of this statement.

TOWN OF OGDEN DUNES
NOTES TO FINANCIAL STATEMENTS

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

The Town was established under the laws of the State of Indiana. The Town operates under a Town Council form of government and provides some or all of the following services: public safety (police and fire), highways and streets, culture and recreation, public improvements, planning and zoning, general administrative services, water, wastewater, and trash.

The accompanying financial statements present the financial information for the Town.

B. Basis of Accounting

The financial statements are reported on a regulatory basis of accounting prescribed by the Indiana State Board of Accounts in accordance with state statute (IC 5-11-1-6), which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. The basis of accounting involves the reporting of only cash and investments and the changes therein resulting from cash inflows (receipts) and cash outflows (disbursements) reported in the period in which they occurred.

The regulatory basis of accounting differs from accounting principles generally accepted in the United States of America, in that receipts are recognized when received in cash, rather than when earned, and disbursements are recognized when paid, rather than when a liability is incurred.

C. Cash and Investments

Investments are stated at cost. Any changes in fair value of the investments are reported as receipts in the year of the sale of the investment.

D. Receipts

Receipts are presented in the aggregate on the face of the financial statements. The aggregate receipts include the following sources:

Taxes. Amounts received from one or more of the following: property tax, certified shares (local option tax), property tax replacement credit (local option tax), county option income tax, wheel tax, innkeeper's tax, food and beverage tax, county economic development income tax, boat and trailer excise tax, county adjusted gross income tax, and other taxes that are set by the Town.

Licenses and permits. Amounts received from businesses, occupations, or nonbusinesses that must be licensed before doing business within the government's jurisdiction, or permits levied according to the benefits presumably conferred by the permit. Examples of licenses and permits include the following: peddler licenses, animal licenses, auctioneer licenses, building and planning permits, demolition permits, electrical permits, sign permits, and gun permits.

TOWN OF OGDEN DUNES
NOTES TO FINANCIAL STATEMENTS
(Continued)

Intergovernmental receipts. Amounts received from other governments in the form of operating grants, entitlements, or payments in lieu of taxes. Examples of intergovernmental receipts include, but are not limited to, the following: federal grants, state grants, cigarette tax distributions received from the state, motor vehicle highway distributions received from the state, local road and street distributions received from the state, financial institution tax received from the state, auto excise surtax received from the state, commercial vehicle excise tax received from the state, major moves distributions received from the state, and riverboat receipts received from the county.

Charges for services. Amounts received for services including, but not limited to, the following: planning commission charges, building department charges, copies of public records, copy machines charges, accident report copies, gun permit applications, 911 telephone services, recycling fees, dog pound fees, emergency medical service fees, park rental fees, swimming pool receipts, cable TV receipts, ordinance violations, fines and fees, bond forfeitures, court costs, and court receipts.

Fines and forfeits. Amounts received from fines and penalties imposed for the commission of statutory offenses, violation of lawful administrative rules and regulations (fines), and for the neglect of official duty and monies derived from confiscating deposits held as performance guarantees (forfeitures).

Utility fees. Amounts received from charges for current services.

Penalties. Amounts received from late payment fees.

Other receipts. Amounts received from various sources, including, but not limited to, the following: net proceeds from borrowings; interfund loan activity; transfers authorized by statute, ordinance, resolution, or court order; internal service receipts; and fiduciary receipts.

E. Disbursements

Disbursements are presented in the aggregate on the face of the financial statements. The aggregate disbursements include the following uses:

Personal services. Amounts disbursed for salaries, wages, and related employee benefits provided for all persons employed. In those units where sick leave, vacation leave, overtime compensation, and other such benefits are appropriated separately, such payments would also be included.

Supplies. Amounts disbursed for articles and commodities that are entirely consumed and materially altered when used and/or show rapid depreciation after use for a short period of time. Examples of supplies include, but are not limited to, the following: office supplies, operating supplies, and repair and maintenance supplies.

Other services and charges. Amounts disbursed for services including, but not limited to, the following: professional services, communication and transportation, printing and advertising, insurance, utility services, repairs and maintenance, and rental charges.

Debt service - principal and interest. Amounts disbursed for fixed obligations resulting from financial transactions previously entered into by the Town. It includes all expenditures for the reduction of the principal and interest of the Town's general obligation indebtedness.

TOWN OF OGDEN DUNES
NOTES TO FINANCIAL STATEMENTS
(Continued)

Capital outlay. Amounts disbursed for land, infrastructure, buildings, improvements, and machinery and equipment having an appreciable and calculable period of usefulness.

Utility operating expenses. Amounts disbursed for operating the utilities.

Other disbursements. Amounts disbursed for various other purposes including, but not limited to, the following: interfund loan payments; loans made to other funds; internal service disbursements; and transfers out that are authorized by statute, ordinance, resolution, or court order.

F. Interfund Transfers

The Town may, from time to time, make transfers from one fund to another. These transfers, if any, are included as a part of the receipts and disbursements of the affected funds and as a part of total receipts and disbursements. The transfers are used for cash flow purposes as provided by various statutory provisions.

G. Fund Accounting

Separate funds are established, maintained, and reported by the Town. Each fund is used to account for amounts received from and used for specific sources and uses as determined by various regulations. Restrictions on some funds are set by statute while other funds are internally restricted by the Town. The amounts accounted for in a specific fund may only be available for use for certain, legally-restricted purposes. Additionally, some funds are used to account for assets held by the Town in a trustee capacity as an agent of individuals, private organizations, other funds, or other governmental units and, therefore, the funds cannot be used for any expenditures of the unit itself.

Note 2. Budgets

The operating budget is initially prepared and approved at the local level. The fiscal officer of the Town submits a proposed operating budget to the governing board for the following calendar year. The budget is advertised as required by law. Prior to adopting the budget, the governing board conducts public hearings and obtains taxpayer comments. Prior to November 1, the governing board approves the budget for the next year. The budget for funds for which property taxes are levied or highway use taxes are received is subject to final approval by the Indiana Department of Local Government Finance.

Note 3. Property Taxes

Property taxes levied are collected by the County Treasurer and are scheduled to be distributed to the Town in June and December; however, situations can arise which would delay the distributions. State statute (IC 6-1.1-17-16) requires the Indiana Department of Local Government Finance to establish property tax rates and levies by December 31 of the year preceding the budget year or January 15 of the budget year if the Town is issuing debt after December 1 or intends on filing a shortfall appeal. These rates were based upon the assessed valuations adjusted for various tax credits from the preceding year's lien date of January 1. Taxable property is assessed at 100 percent of the true tax value (determined in accordance with rules and regulations adopted by the Indiana Department of Local Government Finance). Taxes may be paid in two equal installments which normally become delinquent if not paid by May 10 and November 10, respectively.

TOWN OF OGDEN DUNES
NOTES TO FINANCIAL STATEMENTS
(Continued)

Note 4. Deposits and Investments

Deposits, made in accordance with state statute (IC 5-13), with financial institutions in the State of Indiana, at year end, should be 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 statutes authorize the Town to invest in securities including, but not limited to, the following: federal government securities, repurchase agreements, and certain money market mutual funds. Certain other statutory restrictions apply to all investments made by local governmental units.

Note 5. Risk Management

The Town may be exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; job-related illnesses or injuries to employees; medical benefits to employees, retirees, and dependents; and natural disasters.

These risks can be mitigated through the purchase of insurance, establishment of a self-insurance fund, and/or participation in a risk pool. The purchase of insurance transfers the risk to an independent third-party. The establishment of a self-insurance fund allows the Town to set aside money for claim settlements. The self-insurance fund would be included in the financial statements. The purpose of participation in a risk pool is to provide a medium for the funding and administration of the risks.

Note 6. Pension Plan

Public Employees' Retirement Fund

Plan Description

The Indiana Public Employees' Retirement Fund Defined Benefit Plan (PERF DB) is a cost-sharing multiple-employer defined benefit plan and provides retirement, disability, and survivor benefits to plan members. PERF DB is administered through the Indiana Public Retirement System (INPRS) Board in accordance with state statutes (IC 5-10.2 and IC 5-10.3) and administrative code (35 IAC 1.2), which govern most requirements of the system and give the Town authority to contribute to the plan.

The Public Employees' Hybrid Plan (PERF Hybrid) consists of two components: PERF DB, the employer-funded monthly defined benefit component, and the Public Employees' Hybrid Members Defined Contribution Account, the defined contribution component.

The Retirement Savings Plan for Public Employees (My Choice) is a multiple-employer defined contribution plan. It is administered through the INPRS Board in accordance with state statutes (IC 5-10.2 and IC 5-10.3) and administrative code (35 IAC 1.2), which govern most requirements of the system and give the Town authority to contribute to the plan.

New employees hired have a one-time election to join either the PERF Hybrid or the My Choice.

TOWN OF OGDEN DUNES
NOTES TO FINANCIAL STATEMENTS
(Continued)

Financial Report

INPRS issues a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole and for its participants. That report may be obtained by contacting:

Indiana Public Retirement System
One North Capitol, Suite 001
Indianapolis, IN 46204
Ph. (844) 464-6777

Contributions

Members' contributions are set by state statute at 3 percent of compensation for both the defined contribution component of PERF Hybrid and My Choice. The employer may elect to make the contribution on behalf of the member of the defined contribution component of PERF Hybrid and My Choice members may receive additional employer contribution in lieu of the PERF DB. Contributions to the PERF DB are determined by INPRS Board based on actuarial valuation.

Note 7. Cash Balance Deficits

The financial statements contain some funds with deficits in cash. The Payroll fund is used to account for resources from the several contributing funds of the government and its utilities that support payroll for the municipal workers and officers. This fund is necessary in order to allow a single paycheck to be issued to workers who are regularly paid from several different governmental and utility funds. The Sanitation Escrow and Water Escrow funds are used by the Town to allocate the utility portion of various bills such as disability insurance paid by the Town and reimbursed by the utilities. The Payroll fund and the Utility Escrow funds were not reimbursed by year end. The Governor's Task Force and the DUI Task Force/Indiana GR are the result of grant funds being set up for reimbursable grants and the reimbursement for expenditures made by the Town were not received by year end.

TOWN OF OGDEN DUNES
REVIEW RESULTS AND COMMENTS

INVESTMENTS

Condition and Context

A purchase of a \$165,000 investment was not properly recorded in the Town's Ledger of Receipts, Disbursements, and Cash Balances, nor properly reported in the year-end financial statements. A \$165,000 certificate of deposit was purchased and recorded as a disbursement from the Rainy Day fund; however, a new "Investment Fund" was not created, nor was an Investment Register, General Form 350, or an alternative form providing the same information used to record the investment. The investment balance was not included in the fund financial information entered into the Indiana Gateway for Government Units financial reporting system, which was the source for the financial statements.

Audit adjustments were proposed, accepted by management, and made to the financial statements.

Criteria

Indiana Code 5-11-1-4(a) states:

"The state examiner shall require from every municipality and every state or local governmental unit, entity, or instrumentality financial reports covering the full period of each fiscal year. These reports shall be prepared, verified, and filed with the state examiner not later than sixty (60) days after the close of each fiscal year. The reports must be in the form and content prescribed by the state examiner and filed electronically in the manner prescribed under [IC 5-14-3.8-7](#)."

**PROCEDURE FOR POSTING RECORDS AT THE TIME
INVESTMENTS ARE PURCHASED OR SOLD**

1. At the time investments are purchased, the fiscal officer and/or bookkeeper should enter the full cost of the securities (purchase price plus accrued interest) as a disbursement from the fund or funds from which the investment is made. Where investment is made from "total monies on deposit," the warrant or check issued will not be posted in the ledger, but a memorandum account should be set up in a separate section of the ledger to which investment transactions will be posted.
2. When investment is made from a specific fund, a new fund entitled "Investments Fund" should be set up on the records. The net price (purchase price less accrued interest) should be entered as a receipt to this fund. The Investment Register, General Form 350, or an alternative form providing the same information should be used for keeping a record of all investments purchased by the political subdivision.

(Accounting and Uniform Compliance Guidelines Manual for Cities and Towns, Chapter 1)

CUSTOMER BILLING ADJUSTMENTS

Condition and Context

Adjustments to customer water bills were made at the discretion of the Water Works Manager. The adjustments were not submitted to the Water Works Board for their review or approval.

TOWN OF OGDEN DUNES
REVIEW RESULTS AND COMMENTS
(Continued)

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. . . ."

The governing body of a unit must have a written policy concerning a procedure for the writing off of bad debts, uncollectible accounts receivable, or any adjustments to record balance. Documentation must exist for all efforts made by the unit to collect amounts owed prior to any write-offs. Write-offs or adjustments to records which are not documented or warranted may be the personal obligation of the responsible official or employee. (Accounting and Uniform Compliance Guidelines Manual for Cities and Towns, Chapter 1)

FEES

Condition and Context

Building permits were issued for landscaping, retaining walls, concrete patios, and deck repairs. The Town Code 152.203 "Permits, Filing Fees, and Deposits" does not address a fee for landscaping, retaining walls, concrete patios, or deck repairs.

Criteria

Fees can only be collected as specifically authorized by law or properly authorized ordinance/resolution. When a fee is NOT specified by law, but instead through the use of an ordinance/resolution, sufficient authoritative reference should be maintained. (Accounting and Uniform Compliance Guidelines Manual for Cities and Towns, Chapter 1)

OFFICIAL RESPONSE
TOWN OF OGDEN DUNES
PORTER COUNTY

November 30, 2019

In response to our recent audit stating that a purchased CD in the amount of \$165,000 was not reported as an investment correctly. The Deputy Clerk-Treasurer called Keystone (software and provider) and was instructed as to how this should have been reported. The error has been rectified and the CD is now being reported as an investment.

Jean Manna
Clerk-Treasurer

TOWN OF OGDEN DUNES
EXIT CONFERENCE

The contents of this report were discussed on November 26, 2019, with Jean Manna, Clerk-Treasurer; Doug Cannon, Town Council member; Julia Klingensmith, Deputy Clerk-Treasurer; and Mike Teeling, Waterworks Coordinator.