



# CITIZENS SUMMARY

## Findings in the audit of the Interstate 44 and Highway 47 Triangle Transportation Development District

### Financial Monitoring and Reporting

The Interstate 44 and Highway 47 Triangle Transportation Development District (TDD) Board is not properly monitoring the financial obligations of the district and is not reviewing supporting documentation for disbursements made by the City of St. Clair on behalf of the district. Due to the lack of monitoring of its financial obligations, the TDD Board did not identify inaccuracies in the outstanding obligations reported in the district's 2011 and 2012 financial statements. The TDD Board should be monitoring its financial transactions and outstanding obligations more closely to ensure financial statements are accurate and the TDD sales tax is timely repealed once all obligations of the TDD are satisfied.

In the areas audited, the overall performance of this entity was **Good**.\*

\*The rating(s) cover only audited areas and do not reflect an opinion on the overall operation of the entity. Within that context, the rating scale indicates the following:

- Excellent:** The audit results indicate this entity is very well managed. The report contains no findings. In addition, if applicable, prior recommendations have been implemented.
- Good:** The audit results indicate this entity is well managed. The report contains few findings, and the entity has indicated most or all recommendations have already been, or will be, implemented. In addition, if applicable, many of the prior recommendations have been implemented.
- Fair:** The audit results indicate this entity needs to improve operations in several areas. The report contains several findings, or one or more findings that require management's immediate attention, and/or the entity has indicated several recommendations will not be implemented. In addition, if applicable, several prior recommendations have not been implemented.
- Poor:** The audit results indicate this entity needs to significantly improve operations. The report contains numerous findings that require management's immediate attention, and/or the entity has indicated most recommendations will not be implemented. In addition, if applicable, most prior recommendations have not been implemented.