

**STATE BOARD OF ACCOUNTS**  
**302 West Washington Street**  
**Room E418**  
**INDIANAPOLIS, INDIANA 46204-2765**

AUDIT REPORT  
OF  
COUNTY TREASURER  
WELLS COUNTY, INDIANA  
January 1, 2005 to December 31, 2005



**FILED**  
7/19/06



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COUNTY OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Rinda S. Vaughn	01-01-05 to 12-31-08
President of the County Council	Peter W. Cole	01-01-05 to 12-31-06
President of the Board of County Commissioners	Randal E. Plummer	01-01-05 to 12-31-06



**STATE OF INDIANA**  
AN EQUAL OPPORTUNITY EMPLOYER

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TO: THE OFFICIALS OF WELLS COUNTY

We have audited the records of the County Treasurer for the period from January 1, 2005 to December 31, 2005, and certify that the records and accountability for cash and other assets are satisfactory to the best of our knowledge and belief, except as stated in the Audit Results and Comments. The financial transactions of this office are reflected in the Annual Financial Report of Wells County for the year 2005.

STATE BOARD OF ACCOUNTS

June 28, 2006

COUNTY TREASURER  
WELLS COUNTY  
AUDIT RESULTS AND COMMENTS

DEPOSITS

As noted in prior Audit Report B25197, there were numerous instances where receipts were deposited later than the next business day.

Indiana Code 5-13-6-1(c) states in part: "All local officers . . . who collect public funds of their respective political subdivisions shall deposit funds not later than the business day following the receipt of funds on business days of the depository in the depository or depositories selected by the . . . local boards of finance. . . ."

BANK ACCOUNT RECONCILIATIONS

As noted in prior Audit Report B25197, depository reconciliations of the fund balances to the bank account balances were either not presented for audit or were incorrect. The County Treasurer continues to carry reconciling items that are up to 57 months old. These reconciling items include bank encoding errors, bad checks and unidentified items.

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."

At all times, the manual and computerized records, subsidiary ledgers, control ledger, and reconciled bank balance should agree. If the reconciled bank balance is less than the subsidiary or control ledgers, then the responsible official or employee may be held personally responsible for the amount needed to balance the fund. (Accounting and Uniform Compliance Guidelines Manual for County Treasurers, Chapter 10)

COUNTY TREASURER  
WELLS COUNTY  
EXIT CONFERENCE

The contents of this report were discussed on June 28, 2006, with Rinda S. Vaughn, Treasurer. The official concurred with our audit findings.