

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

AUDIT REPORT

OF

COUNTY AUDITOR

GIBSON COUNTY, INDIANA

January 1, 2006 to December 31, 2006



**FILED**

11/20/2007



TABLE OF CONTENTS

<u>Description</u>	<u>Page</u>
County Officials .....	2
Transmittal Letter .....	3
Audit Result and Comment: Capital Assets.....	4
Exit Conference.....	5

COUNTY OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Auditor	Mary B. Key	01-01-05 to 12-31-08
President of the County Council	Tony G. Wolfe	01-01-06 to 12-31-07
President of the Board of County Commissioners	N. Sherrell Marginet	01-01-06 to 12-31-07



**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](http://www.in.gov/sboa)

TO: THE OFFICIALS OF GIBSON COUNTY

We have audited the records of the County Auditor for the period from January 1, 2006 to December 31, 2006, 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 Result and Comment. The financial transactions of this office are reflected in the Annual Report of Gibson County for the year 2006.

STATE BOARD OF ACCOUNTS

October 16, 2007

COUNTY AUDITOR  
GIBSON COUNTY  
AUDIT RESULT AND COMMENT

CAPITAL ASSETS

Capital asset records were not updated in 2006; therefore, accurate totals for December 31, 2006, did not exist.

Every governmental unit should have a complete inventory of all capital assets owned which reflect their acquisition value. Such inventory should be recorded on the applicable Capital Asset Ledger. A complete inventory should be taken at least every two years for good internal control and for verifying account balances carried in the accounting records. (Accounting and Uniform Compliance Guidelines Manual for County Auditors, Chapter 14)

COUNTY AUDITOR  
GIBSON COUNTY  
EXIT CONFERENCE

The contents of this report were discussed on October 16, 2007, with Mary B. Key, Auditor; Robert Townsend, County Commissioner; and Tony G. Wolfe, President of the County Council. The officials concurred with our audit finding.