

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

EXAMINATION REPORT
OF
COUNTY TREASURER
CLINTON COUNTY, INDIANA
January 1, 2007 to December 31, 2007



FILED
12/31/2008

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COUNTY OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Fran Reagan	01-01-05 to 12-31-08
President of the County Council	Steven Frey	01-01-07 to 12-31-08
President of the Board of County Commissioners	Michael W. Conner Bernard Newhart	01-01-07 to 12-31-07 01-01-08 to 12-31-08



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

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TO: THE OFFICIALS OF CLINTON COUNTY

We have examined the records of the County Treasurer for the period from January 1, 2007 to December 31, 2007, 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 Examination Result and Comment. The financial transactions of this office are reflected in the Annual Report of Clinton County for the year 2007.

STATE BOARD OF ACCOUNTS

October 20, 2008

COUNTY TREASURER
CLINTON COUNTY
EXAMINATION RESULT AND COMMENT

BANK ACCOUNT RECONCILIATIONS - CONDITION OF THE RECORDS

The total amount of funds ledger cash shown on the Treasurer's Daily Balance of Cash and Depositories Record at December 31, 2007, was \$293,540.07 higher than the funds ledger cash as shown on the records of the County Auditor. The last time that these records were balanced was September 30, 2004.

Failure to reconcile the computerized system to the bank accounts may have a detrimental effect on management decisions due to uncertainty of available cash balances; also errors or fraud may not be detected in a timely manner.

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."

Each month, the Auditor and Treasurer shall prepare a monthly financial statement and reconcile cash and investment balances as shown on the statements. (Accounting and Uniform Compliance Manual for County Treasurers, Chapter 1) (Accounting and Uniform Compliance Guidelines Manual for County Auditors, Chapter 3)

Officials and employees are required to use State Board of Account's prescribed or approved forms in the manner prescribed. (Accounting and Uniform Compliance Manuals for Treasurers, Chapter 4)

COUNTY TREASURER
CLINTON COUNTY
EXIT CONFERENCE

The contents of this report were discussed on October 14, 2008, with Fran Reagan, Treasurer. The official concurred with our examination finding.