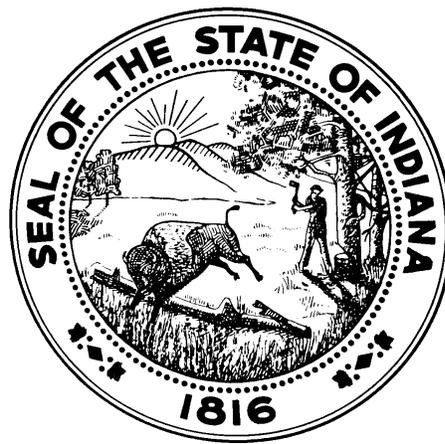


**STATE BOARD OF ACCOUNTS**  
**302 West Washington Street**  
**Room E418**  
**INDIANAPOLIS, INDIANA 46204-2769**

AUDIT REPORT  
OF  
COUNTY AUDITOR  
GIBSON COUNTY, INDIANA  
January 1, 2007 to December 31, 2007



**FILED**  
03/04/2009



TABLE OF CONTENTS

<u>Description</u>	<u>Page</u>
County Officials .....	2
Transmittal Letter .....	3
Audit Results and Comments:	
Capital Assets.....	4
County Annual Financial Report.....	4
Exit Conference.....	5

COUNTY OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Auditor	Mary B. Key	01-01-05 to 12-31-12
President of the County Council	Tony G. Wolfe Tom Memmer Tony G. Wolfe	01-01-07 to 12-31-07 01-01-08 to 12-31-08 01-01-09 to 12-31-09
President of the Board of County Commissioners	N. Sherrell Marginet Robert Townsend	01-01-07 to 12-31-08 01-01-09 to 12-31-09



**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, 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 Audit Results and Comments. The financial transactions of this office are reflected in the Annual Report of Gibson County for the year 2007.

STATE BOARD OF ACCOUNTS

January 22, 2009

COUNTY AUDITOR  
GIBSON COUNTY  
AUDIT RESULTS AND COMMENTS

CAPITAL ASSETS

Capital asset records were not updated in 2007, therefore accurate totals for December 31, 2007, did not exist. A similar comment was in the prior report.

Every governmental unit should have a complete inventory of all capital assets owned which reflects 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 ANNUAL FINANCIAL REPORT

The County's Annual Report was incomplete and inaccurate. Some parts of the report were not completed. Several funds were omitted from the report. Many of the receipts and disbursements were misclassified. Fund receipts, disbursements and balances were not totaled by fund type. The grand total of funds did not agree with the County's ledger of funds.

IC 5-11-1-4(a) concerning annual reports, states in part: ". . . these reports shall be prepared, verified, and filed with the state examiner within (30) days after the close of each fiscal year."

COUNTY AUDITOR  
GIBSON COUNTY  
EXIT CONFERENCE

The contents of this report were discussed on January 26, 2009, with Mary B. Key, Auditor; and Robert Townsend, President of the Board of County Commissioners. The officials concurred with our audit findings.