

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

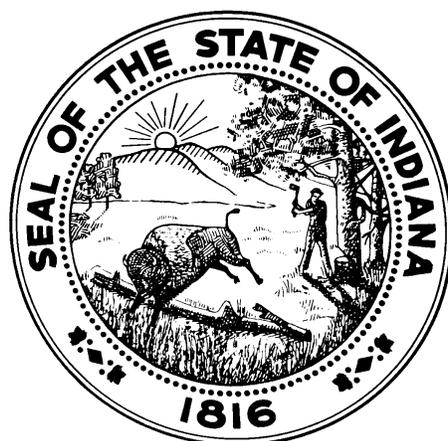
AUDIT REPORT

OF

COUNTY TREASURER

MADISON COUNTY, INDIANA

January 1, 2008 to December 31, 2008



**FILED**  
11/13/2009



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COUNTY OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Darlene Likens	01-01-07 to 12-31-10
President of the County Council	John Bostic Bill Savage	01-01-08 to 12-31-08 01-01-09 to 12-31-09
President of the Board of County Commissioners	John Richwine Paul Wilson	01-01-08 to 12-31-08 01-01-09 to 12-31-09



**STATE OF INDIANA**  
AN EQUAL OPPORTUNITY EMPLOYER

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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 MADISON COUNTY

We have audited the records of the County Treasurer for the period from January 1, 2008 to December 31, 2008, 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 Madison County for the year 2008.

STATE BOARD OF ACCOUNTS

October 20, 2009

COUNTY TREASURER  
MADISON COUNTY  
AUDIT RESULT AND COMMENT

CASH NECESSARY TO BALANCE - BANK RECONCILIATIONS

A comparison of the records to the bank accounts in the Treasurer's office indicated a net cash necessary to balance of \$1,181.45. The net cash short is comprised of a cash long of \$477.84 which has been carried for several years and a cash short of \$1,659.29 that occurred in 2008. The cash short is believed to be related to the issuance of 41,490 homestead rebate tax checks.

IC 5-13-6-1(e) states: "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/or 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 Counties of Indiana, Chapter 1)

COUNTY TREASURER  
MADISON COUNTY  
EXIT CONFERENCE

The contents of this report were discussed on October 20, 2009, with Darlene Likens, Treasurer.