

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

AUDIT REPORT

OF

COUNTY AUDITOR

FOUNTAIN COUNTY, INDIANA

January 1, 2008 to December 31, 2008



FILED

12/28/2009

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COUNTY OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Auditor	Colleen Chambers	01-01-05 to 12-31-12
President of the Board of County Commissioners	Terry Ellingwood	01-01-08 to 12-31-08
	Janet Shoaf	01-01-09 to 12-31-09
President of the County Council	Ron Howard	01-01-08 to 12-31-08
	Richard Klage	01-01-09 to 12-31-09



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

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TO: THE OFFICIALS OF FOUNTAIN COUNTY

We have audited the records of the County Auditor 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 Results and Comments. The financial transactions of this office are reflected in the Annual Report of Fountain County for the year 2008.

STATE BOARD OF ACCOUNTS

October 8, 2009

COUNTY AUDITOR
FOUNTAIN COUNTY
AUDIT RESULTS AND COMMENTS

APPROPRIATIONS

The records presented for audit indicated the following expenditures in excess of budgeted appropriations:

<u>Fund</u>	<u>Year</u>	<u>Excess Amount Expended</u>
Local Roads & Streets	2008	<u>\$ 33,633</u>

IC 6-1.1-18-4 states in part: ". . . the proper officers of a political subdivision shall appropriate funds in such a manner that the expenditures for a year do not exceed its budget for that year as finally determined under this article."

OVERDRAWN FUND BALANCES

The Local Roads & Streets Fund was overdrawn at December 31, 2008, by \$11,181.

The balance of any fund may not be reduced below zero. Routinely overdrawn funds could be an indicator of serious financial problems which should be investigated by the governmental unit. (Accounting and Uniform Compliance Guidelines Manual for Auditors, Chapter 14)

COUNTY AUDITOR
FOUNTAIN COUNTY
EXIT CONFERENCE

The contents of this report were discussed on October 8, 2009, with Janet Shoaf, President of the Board of County Commissioners; and Colleen Chambers, Auditor. The officials concurred with our audit findings.