

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

EXAMINATION REPORT
OF
COUNTY TREASURER
VERMILLION COUNTY, INDIANA
January 1, 2009 to December 31, 2009



FILED
09/03/2010

TABLE OF CONTENTS

<u>Description</u>	<u>Page</u>
County Officials	2
Transmittal Letter	3
Examination Result and Comment: Reconciliation of Treasurer's Daily Cash Book, Treasurer's Monthly Financial Statement, and Auditor's Funds Ledger	4
Exit Conference.....	5
Official Response	6

COUNTY OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Wendy Farley	01-01-09 to 12-31-12
President of the County Council	John A. Cheesewright	01-01-09 to 12-31-10
President of the Board of County Commissioners	Tim J. Wilson	01-01-09 to 12-31-10



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

TO: THE OFFICIALS OF VERMILLION COUNTY

We have examined the records of the County Treasurer for the period from January 1, 2009 to December 31, 2009, 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 Examination Report of Vermillion County for the year 2009.

STATE BOARD OF ACCOUNTS

June 28, 2010

COUNTY TREASURER
VERMILLION COUNTY
EXAMINATION RESULT AND COMMENT

RECONCILIATION OF TREASURER'S DAILY CASH BOOK, TREASURER'S
MONTHLY FINANCIAL STATEMENT, AND AUDITOR'S FUNDS LEDGER

Reconcilements were not made between the Treasurer's Monthly Financial Statement, Form 61, and the Auditor's Monthly Financial Statement, Form 61. On December 31, 2009, the Treasurer's Cash Book had a fund ledger cash balance of \$98,092.72 more than the Auditor's Ledger.

At all times, the manual and 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 10)

COUNTY TREASURER
VERMILLION COUNTY
EXIT CONFERENCE

The contents of this report were discussed on June 28, 2010, with Wendy Farley, Treasurer; Tim J. Wilson, President of the Board of County Commissioners; and John A. Cheesewright, President of the County Council. The official response has been made a part of this report and may be found on page 6.

Wendy Farley

Vermillion County Treasurer

P.O Box 99

Newport, IN 47966

Phone 765-492-5360 Fax 765-492-5326

June 29, 2010

State Board of Accounts
302 West Washington Street, Room E 418
Indianapolis, IN 46204-2765

"OFFICIAL RESPONSE"

I wish to respond to the comments on the Vermillion County Treasurer's closing of records for 2009 by the State Board of Accounts. It should be noted that the reconciliation of the Treasurer's Daily Cash Book with the Auditor's Funds Ledger has been an ongoing problem since 2005-06. As a newly installed Treasurer, I was given no true beginning balance for the funds from the prior audit review; therefore, the balances were used as they were presented on January 1, 2009.

Working with the State Board of Accounts these past months, we have discovered that computer errors have played a part in this ongoing balancing issue. We feel we now have a clearer picture for this current year, which will enable us to balance the Treasurer's Daily Cash Book with the Auditor's Funds Ledger, as should be.

Wendy Farley

Wendy Farley

Vermillion County Treasurer