

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

AUDIT REPORT  
OF  
COUNTY ASSESSOR  
MADISON COUNTY, INDIANA  
January 1, 2011 to December 31, 2011



**FILED**  
09/05/2012



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COUNTY OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Assessor	Larry D. Davis	01-01-11 to 12-31-14
President of the County Council	Larry Crenshaw William Michael Phipps	01-01-11 to 12-31-11 01-01-12 to 12-31-12
President of the Board of County Commissioners	John Richwine	01-01-11 to 12-31-12



**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 Madison County Assessor for the period from January 1, 2011 to December 31, 2011, 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 2011.

STATE BOARD OF ACCOUNTS

July 10, 2012

COUNTY ASSESSOR  
MADISON COUNTY  
AUDIT RESULT AND COMMENT

**APPROPRIATIONS**

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

<u>Fund</u>	<u>Excess Amount Expended</u>
2006 Reassessment	<u>\$ 62,894</u>

Indiana Code 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."

COUNTY ASSESSOR  
MADISON COUNTY  
EXIT CONFERENCE

The contents of this report were discussed on July 10, 2012 with Larry D. Davis, Assessor, and Connie J. Gardner, First Deputy Assessor. The official response has been made a part of this report and may be found on page 6.



# Madison County Assessors Office

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**Larry Davis**  
County Assessor

**TO:** State Board of Accounts

**FR:** Larry D. Davis  
Madison County Assessor

**RE:** Exit interview 2011

**Date:** July 11, 2012

**Assessor comments:**

I was elected and began my term January 1, 2011. The budget we inherited and worked from was presented by the previous administration November 2010 to the Madison County Council. The Madison County Council approved the budget presented November 2010 and sent it to the Department of Local Finance. Approximately March of 2011, we were informed all the monies for reassessment had been utilized during the previous years. The \$1,312,408 budget amount (Nov 2010) sent to the State was not available in the reassessment fund. The Auditor's office, without a request from this office, transferred funds to salaries in the reassessment fund. I submitted a work plan and budget for reassessment to the Madison County Council. I asked for a reassessment allocation of \$916,838.00, a saving of almost \$400,000 from the previous allocation. The Madison County Council approved the request and allocated the monies to be taken from the Rainy Day Fund.