

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

AUDIT REPORT

OF

COUNTY TREASURER

VERMILLION COUNTY, INDIANA

January 1, 2011 to December 31, 2011



FILED
09/10/2012

TABLE OF CONTENTS

<u>Description</u>	<u>Page</u>
County Officials	2
Transmittal Letter	3
Audit Results and Comments:	
Repayments and Refunds Sales Tax Redemption Fund	4
Tax Sale Surplus Fund Transfer.....	4
Exit Conference.....	5

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	Michael A. Carty	01-01-11 to 12-31-12
President of the Board of County Commissioners	Tim J. Wilson	01-01-11 to 12-31-12



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

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TO: THE OFFICIALS OF VERMILLION COUNTY

We have audited the records of the County Treasurer 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 Results and Comments. The financial transactions of this office are reflected in the Annual Report of Vermillion County for the year 2011.

STATE BOARD OF ACCOUNTS

August 9, 2012

COUNTY TREASURER
VERMILLION COUNTY
AUDIT RESULTS AND COMMENTS

REPAYMENTS AND REFUNDS SALES TAX REDEMPTION FUND

Tax sale redemption payments were not always properly disbursed to the appropriate individuals. Ten of fifty-four redemptions had errors in their calculations or payment was not made.

When real property is redeemed, a quietus shall be issued by the county auditor in favor of the person paying the money to the treasurer and the amount receipted into the "tax sale redemption" fund shall be held in trust for the purchaser. The county auditor shall issue a warrant to the purchaser or purchaser's assignee upon the surrendering of the certificate of sale, in an amount equal to the amount received by the treasurer for redemption. The county auditor shall endorse the certificate and preserve it as a public record. If a certificate of sale is lost and the county auditor is satisfied the certificate did exist, the county auditor may make payment to the purchaser or purchaser's assignee in the manner provided in IC 6-1.1-25-3. The name of the person who redeems the property, the date of redemption and the amount for which the property is redeemed shall also be entered in the Tax Sale Record (Form 137). (Accounting and Uniform Compliance Guidelines Manual for County Treasurers of Indiana, Chapter 7)

TAX SALE SURPLUS FUND TRANSFER

The County was holding \$60,874.07 in Tax Sale Surplus, at December 31, 2011, which was held for more than three years.

Indiana Code 6-1.1-24-7(f) states: "An amount deposited in the tax sale surplus fund shall be transferred by the county auditor to the county general fund and may not be disbursed under subsection (b) if it is not claimed within the three (3) year period after the date of its receipt."

COUNTY TREASURER
VERMILLION COUNTY
EXIT CONFERENCE

The contents of this report were discussed on August 9, 2012, with Wendy Farley, Treasurer, and Stephanie Hillyer, Deputy Treasurer. The officials concurred with our audit findings.