

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

AUDIT REPORT
OF
COUNTY AUDITOR
POSEY COUNTY, INDIANA
January 1, 2011 to December 31, 2011



FILED
09/24/2012

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COUNTY OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Auditor	Nicholas Wildeman	01-01-11 to 12-31-14
President of the County Council	Robert Gentil	01-01-11 to 12-31-12
President of the Board of County Commissioners	W. Scott Moye James Alsop	01-01-11 to 12-31-11 01-01-12 to 12-31-12



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

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TO: THE OFFICIALS OF POSEY COUNTY

We have audited the records of the County Auditor 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 Posey County for the year 2011.

STATE BOARD OF ACCOUNTS

September 10, 2012

COUNTY AUDITOR
POSEY COUNTY
AUDIT RESULTS AND COMMENTS

CAPITAL ASSETS

The County does maintain a capital asset listing. However, there are several items ranging from desk top computers to automobiles that do not have historical costs posted. Buildings and land are not included in the capital assets records, but should be. A similar comment was made in several prior reports.

Every governmental unit should have a complete inventory of all capital assets owned which reflect their acquisition value. Such inventory should be recorded on the Capital Assets Ledger Form. A complete inventory should be taken at least every two years for good internal control and for verifying account balances carried in the accounting records. (Accounting and Uniform Compliance Guidelines Manual for County Auditors of Indiana, Chapter 14)

OVERDRAWN FUND BALANCES

The Reassessment (1999) Fund, E-911 Surcharge Fund, Hea 1001 State Hsc 2008 Fund, General Drain Maintenance Fund, Juvenile Probation Fund, Fines and Forfeitures Fund, Township Fire Fighting Fund, Wastewater Study - Wadesville/Blairsville Fund, Local Roads & Streets Fund, Township Assistance Fund, Twp Cum Fire Fighting Fund, School Debt Service Fund, Police Pension Fund, Parks and Recreation Fund, LARE Grant Big Creek Study Fund, Black River Maintenance Fund and Vaal - Drain Mtce Fund were overdrawn in 2011.

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 County Auditors of Indiana, Chapter 14)

COUNTY AUDITOR
POSEY COUNTY
EXIT CONFERENCE

The contents of this report were discussed on September 11, 2012, with Nicholas Wildeman, Auditor; James Alsop, President of the Board of County Commissioners; and Robert Gentil, President of the County Council. The officials concurred with our audit findings.