

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

EXAMINATION REPORT
OF
COUNTY AUDITOR
SWITZERLAND COUNTY, INDIANA
January 1, 2011 to December 31, 2011



FILED
02/08/2013

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COUNTY OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Auditor	Gayle A. Rayles	01-01-11 to 12-31-14
President of the County Council	Michael L. Jones	01-01-11 to 12-31-13
President of the Board of County Commissioners	Brian L. Morton Mark Lohide	01-01-11 to 12-31-12 01-01-13 to 12-31-13



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

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TO: THE OFFICIALS OF SWITZERLAND COUNTY

We have examined 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 Examination Results and Comments. The financial transactions of this office are reflected in the Financial Statement Examination Report of Switzerland County for the year 2011.

STATE BOARD OF ACCOUNTS

December 14, 2012

COUNTY AUDITOR
SWITZERLAND COUNTY
EXAMINATION RESULTS AND COMMENTS

OVERDRAWN CASH BALANCES

The General Fund and the Spay/Neuter Program - Animal Shelter Fund incurred overdrawn cash balances at December 31, 2011 in the amounts of \$206,992 and \$6,643, respectively.

The cash 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)

A similar comment was reported in prior Report B39964.

BOND RESERVE FUND

Switzerland County Redevelopment District Tax Gaming Revenue Bonds, Series 2010, in the principal amount of \$500,000 were issued pursuant to Resolution No. 3-2006, adopted by the Switzerland County Redevelopment Commission on September 21, 2006. The bond purchase agreement requires the deposit of \$50,000 of the sale proceeds into a Bond Reserve Fund. However, the County did not make the \$50,000 deposit to the Bond Reserve Fund.

Each governmental unit is responsible for complying with the ordinances, resolutions, and policies it adopts. (Accounting and Uniform Compliance Guidelines Manual for County Auditors of Indiana, Chapter 14)

A similar comment was reported in prior Report B39964.

COUNTY AUDITOR
SWITZERLAND COUNTY
EXIT CONFERENCE

The contents of this report were discussed on December 14, 2012, with Gayle A. Rayles, Auditor; Brian L. Morton, President of the Board of County Commissioners; and Michael L. Jones, President of the County Council. The officials concurred with our audit findings.