

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

AUDIT REPORT
OF
COUNTY TREASURER
SPENCER COUNTY, INDIANA
January 1, 2012 to December 31, 2012



FILED
06/26/2013

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COUNTY OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
County Treasurer	Anita Frakes Susan Harris	01-01-09 to 12-31-12 01-01-13 to 12-31-16
President of the County Council	William J. Spaetti Jack N. Kroeger	01-01-12 to 12-31-12 01-01-13 to 12-31-13
President of the Board of County Commissioners	David J. Gogel	01-01-12 to 12-31-13



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

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TO: THE OFFICIALS OF SPENCER COUNTY

We have audited the records of the County Treasurer for the period from January 1, 2012 to December 31, 2012, 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 Spencer County for the year 2012.

STATE BOARD OF ACCOUNTS

May 24, 2013

COUNTY TREASURER
SPENCER COUNTY
AUDIT RESULT AND COMMENT

OFFICIAL BOND

The County Treasurer's surety bond was for \$170,000, which is insufficient per the Indiana Code.

Indiana Code 5-4-1-18 states in part:

"(c) Except as provided in subsections (h) and (i), the fiscal bodies of the respective units shall fix the amount of the bond of city controllers, city clerk-treasurers, town clerk-treasurers, Barrett Law fund custodians, county treasurers, county sheriffs, circuit court clerks, town-ship trustees, and conservancy district financial clerks as follows:

- (1) The amount must equal thirty thousand dollars (\$30,000) for each one million dollars (\$1,000,000) of receipts of the officer's office during the last complete fiscal year before the purchase of the bond, subject to subdivision (2).
- (2) The amount may not be less than thirty thousand dollars (\$30,000) nor more than three hundred thousand dollars (\$300,000) unless the fiscal body approves a greater amount for the officer or employee. County auditors shall file bonds in amounts of not less than thirty thousand dollars (\$30,000), as fixed by the fiscal body of the county. The amount of the bond of any other person required to file an individual bond shall be fixed by the fiscal body of the unit at not less than fifteen thousand dollars (\$15,000)."

COUNTY TREASURER
SPENCER COUNTY
EXIT CONFERENCE

The contents of this report were discussed on May 24, 2013, with Susan Harris, County Treasurer.