

Common Findings

TREASURER'S CONFERENCE 2022

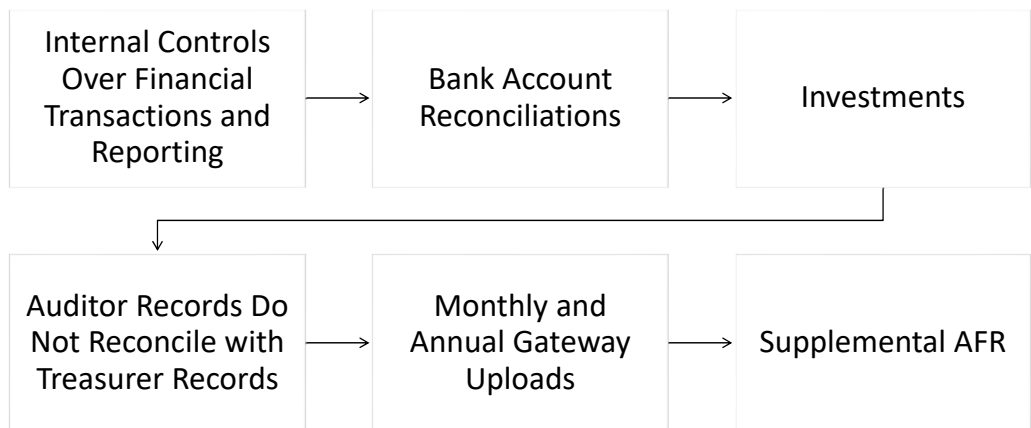
STACI BYRNS

STATE BOARD OF ACCOUNTS



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Topics



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Internal Controls Over Financial Transactions and Reporting



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Cash and Investments

Receipts

Disbursements

Financial Close and Reporting



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No internal controls in place to ensure monthly bank reconciliations were complete and accurate

- Bank Reconcilements not being prepared timely
- Bank Reconcilements containing errors
- Incorrect balances for both fund and bank balances

No segregation of duties



Cash and Investments

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No internal controls were in place to ensure the receipting process was performed, no review, oversight, or approval noted during audit.

No segregation of duties

An internal control process was in place; however, no evidence of the process could be reviewed during audit

Internal controls were in place but not adequate



Receipts

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Disbursements

NO SEGREGATION OF DUTIES TO ENSURE ACCURACY OF
DISBURSEMENTS REPORTED ON THE SUPPLEMENTAL AFR



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No internal controls were in place to ensure the financial close and reporting process was performed; no review, oversight, or approval noted during audit.

An internal control process was in place; however, no evidence of the process could be reviewed during audit

Financial Close and Reporting



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Bank Account Reconciliations



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Bank Account Reconciliations



The bank account reconciliation presented was not in agreement with the record balances.

- Over/Under bank balances


Reconciling items that have remained uncorrected/unidentified

Outstanding check lists contained cleared items

A combined reconciliation of all bank accounts to the fund balance was not performed

Not prepared in a timely manner

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<h1>Investments</h1>


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<h1>Investments</h1>
<p>INVESTMENT REGISTER WAS NOT PROPERLY MAINTAINED</p>


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Auditor Records Do Not Reconcile with Treasurer Records



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Auditor Records
Do Not
Reconcile with
Treasurer
Records




The required reconciliation (County Form 61) between the County Auditor and Treasurer were not performed.


The County Auditor's fund balance did not agree (less/greater than) the amount on the County Treasurer's Cash Book.

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Monthly and Annual Gateway Uploads




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<p>Monthly and Annual Gateway Uploads</p> 	<p>No files had been uploaded by the County Treasurer for the audit period</p> <p>Files uploaded were incomplete</p> <ul style="list-style-type: none">• Missing bank accounts• Only the first page of the bank statement was uploaded• No outstanding check list/deposits in transit• Complete detailed bank reconciliation was not uploaded
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<h1>Supplemental AFR</h1>


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<p>Supplemental AFR (CAR-1 Report)</p> 	<p>Financial data reported by the County Treasurer to the County Auditor was not in agreement with the Cash Book or After Settlement Collections</p>
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Need Help?
Have Questions?

Call or Email Us

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