

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

AUDIT REPORT

OF

COUNTY TREASURER

MONROE COUNTY, INDIANA

January 1, 2008 to December 31, 2008



FILED

02/10/2010

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COUNTY OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Barbara M. Clark Catherine Smith	01-01-08 to 12-31-08 01-01-09 to 12-31-12
President of the County Council	Vic Kelson	01-01-08 to 12-31-09
President of the Board of County Commissioners	Patrick Stoffers	01-01-08 to 12-31-09



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

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TO: THE OFFICIALS OF MONROE COUNTY

We have audited the records of the County Treasurer for the period from January 1, 2008 to December 31, 2008, 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 Monroe County for the year 2008.

STATE BOARD OF ACCOUNTS

October 28, 2009

COUNTY TREASURER
MONROE COUNTY
AUDIT RESULT AND COMMENT

RECONCILEMENT BETWEEN AUDITOR AND TREASURER

At December 31, 2008, the County Treasurer's cash book reconciled to the bank. However, the Treasurer's records were \$5,461.43 less when compared to the Auditor's records. Further review found that this difference was not consistent. Neither the Treasurer's or Auditor's offices had determined the cause for these differences.

At September 30, 2009, the Treasurer's records were \$75,534.12 less than the Auditor's records. We also found that the cash necessary to balance from the Treasurer's records to the bank records was \$13,680,256.19.

It is crucial that the Auditor's and Treasurer's records reconcile as well as the Treasurer's records reconcile with the bank with any reconciling items clearly identified. Continued failure to reconcile may affect the opinion on the County's financial statements.

At all times, the manual and/or computerized records, subsidiary ledgers, control ledger, and reconciled bank balance should agree. If the reconciled bank balance is less than the subsidiary or control ledgers, then the responsible official or employee may be held personally responsible for the amount needed to balance the fund. (Accounting and Uniform Compliance Guidelines Manual for County Treasurers of Indiana, Chapter 10)

COUNTY TREASURER
MONROE COUNTY
EXIT CONFERENCE

The contents of this report were discussed on December 1, 2009, with Patrick Stoffers, President of the Board of County Commissioners, Iris Kiesling, County Commissioner, Vic Kelson, President of the County Council; Marty Hawk, Warren Henegar, Charles Newmann, and Geoff McKim, members of the County Council; David Schilling, Jeff Cockerill, and Kevin Dogan, County Attorneys.

The contents of this report were discussed on December 1, 2009, with Catherine Smith, Treasurer.

The contents of this report were discussed on December 7, 2009, by telephone with Barbara M. Clark, former Treasurer.