B35843

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

EXAMINATION REPORT

OF

COUNTY TREASURER

SCOTT COUNTY, INDIANA

January 1, 2008 to December 31, 2008

FILED
02/25/2010

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COUNTY OFFICIALS

Office	Official	Term
Treasurer	Bonnie Comer	01-01-05 to 06-06-08
	(Vacant)	06-07-08 to 06-08-08
	Gail Peacock (Interim)	06-09-08 to 06-23-08
	Iva Gasaway	06-24-08 to 12-31-12
President of the County Council	Raymond W. Jones	01-01-08 to 12-31-08
	Thomas A. Herald	01-01-09 to 12-31-09
	Donnie Richie	01-01-10 to 12-31-10
President of the Board of County Commissioners	Larry D. Blevins	01-01-08 to 12-31-08
	Mark Hays	01-01-09 to 12-31-09
	Robert Tobias	01-01-10 to 12-31-10

STATE OF INDIANA

AN EQUAL OPPORTUNITY EMPLOYER

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TO: THE OFFICIALS OF SCOTT COUNTY

We have examined 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 Examination Result and Comment. The financial transactions of this office are reflected in the Examination Report of Scott County for the year 2008.

STATE BOARD OF ACCOUNTS

December 17, 2009

COUNTY TREASURER
SCOTT COUNTY
EXAMINATION RESULT AND COMMENT

FAILURE TO PERFORM BANK RECONCILEMENTS

Bonnie Comer, former Treasurer, did not prepare completed reconcilements between record balances of cash and investments and net depository balances (depository balance adjusted for outstanding checks and other reconciling items) during the year 2008. On June 6, 2008, Bonnie Comer resigned as Treasurer.

Failure to perform bank reconcilements has been a historical problem in the Treasurer's office with cash shorts and longs reported since 2002 ranging from $557,954 short to $119,326 long.

The current Treasurer, Iva Gasaway, was appointed on June 24, 2008, began preparing bank reconcilements in June 2008, and has been preparing reconcilements monthly. Some of the reconciling items identified by the current Treasurer during 2008 are as follow:

1. An investment in the amount of $175,000 was not posted to the Cash Book.

2. Checks totaling $29,096 listed as outstanding had actually cleared the bank.

3. Cash collections totaling $42,732 for the Scott County EMS were recorded in the Cash Book twice.

These and other errors have been corrected by the current Treasurer. As of December 31, 2008, the Cash Book shows cash long of $1,080. The current Treasurer is still reviewing records in an attempt to identify the cash long.

IC 5-13-6-1(e) states: "All local investment officers shall reconcile at least monthly the balance of public funds, as disclosed by the records of the local officers, with the balance statements provided by the respective depositories."

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
SCOTT COUNTY
EXIT CONFERENCE

The contents of this report were discussed on December 17, 2009, with Iva Gasaway, Treasurer.