

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

AUDIT REPORT
OF
COUNTY ASSESSOR
OWEN COUNTY, INDIANA
January 1, 2010 to December 31, 2010



FILED
09/08/2011

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COUNTY OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Assessor	Kenneth W. Anderson	01-01-07 to 12-31-14
President of the Board of County Commissioners	George Jennings	01-01-10 to 12-31-11
President of the County Council	Michael L. Wood	01-01-10 to 12-31-11



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

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TO: THE OFFICIALS OF OWEN COUNTY

We have audited the records of the County Assessor for the period from January 1, 2010 to December 31, 2010, 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 Owen County for the year 2010.

STATE BOARD OF ACCOUNTS

July 27, 2011

COUNTY ASSESSOR
OWEN COUNTY
AUDIT RESULT AND COMMENT

OFFICIAL BOND

The amount of coverage of the County Assessor's current official bond is \$8,500.

Public Law 176, House Enrolled Act 1514, effective July 1, 2009, amended Indiana Code 5-4-1-18 increasing the amount of the official's bond coverage.

The County Assessor shall file an individual surety bond in an amount fixed by the fiscal body of the unit at not less than \$15,000 in annual coverage.

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

"(a) Except as provided in subsection (b), the following city, town, county, or township officers and employees shall file an individual surety bond:

- (1) City judges, controllers, clerks, and clerk-treasurers.
- (2) Town judges and clerk-treasurers.
- (3) Auditors, treasurers, recorders, surveyors, sheriffs, coroners, assessors, and clerks.
- (4) Township trustees.
- (5) Those employees directed to file an individual bond by the fiscal body of a city, town, or county.
- (6) Township assessors (if any).

(b) The fiscal body of a city, town, county, or township may by ordinance authorize the purchase of a blanket bond or a crime insurance policy endorsed to include faithful performance to cover the faithful performance of all employees, commission members, and persons acting on behalf of the local government unit, including those officers described in subsection (a).

(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, township trustees, and conservancy district financial clerks as follows:

- (1) The amount of annual coverage 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 of annual coverage 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 of annual coverage for the officer or employee.

County auditors shall file bonds that provide annual coverage of not less than thirty thousand dollars (\$30,000), as fixed by the fiscal body of the county. The amount of annual coverage 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 ASSESSOR
OWEN COUNTY
EXIT CONFERENCE

The contents of this report were discussed on July 27, 2011, with Kenneth W. Anderson, Assessor. The official concurred with our finding.

The contents of this report were discussed on July 28, 2011, with Michael L. Wood, President of the County Council, and George Jennings, President of the Board of County Commissioners.