

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

SPECIAL COMPLIANCE REPORT
OF

CLERK-TREASURER
TOWN OF WATERLOO
DEKALB COUNTY, INDIANA

January 1, 2017 to December 31, 2018



FILED
03/09/2020

TABLE OF CONTENTS

<u>Description</u>	<u>Page</u>
Transmittal Letter	2
Clerk-Treasurer: Result and Comment: Penalties, Interest, and Other Charges.....	3
Exit Conference.....	4
Summary of Charges	5



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

STATE BOARD OF ACCOUNTS
302 WEST WASHINGTON STREET
ROOM E418
INDIANAPOLIS, INDIANA 46204-2769

Telephone: (317) 232-2513
Fax: (317) 232-4711
Web Site: www.in.gov/sboa

TO: THE OFFICIALS OF THE TOWN OF WATERLOO, DEKALB COUNTY, INDIANA

This is a special compliance report for the Town of Waterloo (Town), for the period January 1, 2017 to December 31, 2018, and is in addition to any other report for the Town as required under Indiana Code 5-11-1. All reports pertaining to the Town may be found at www.in.gov/sboa/.

We performed procedures to determine compliance with applicable Indiana laws and uniform compliance guidelines established by the Indiana State Board of Accounts and were limited to records associated with the bank reconciliation, receipts, and disbursements. The Result and Comment contained herein described the identified reportable instance of noncompliance found as a result of these procedures. Our tests were not designed to identify all instances of noncompliance; therefore, noncompliance may exist that is unidentified.

Any Official Response to the Result and Comment, incorporated within this report, was not verified for accuracy.

Paul D. Joyce
Paul D. Joyce, CPA
State Examiner

November 18, 2019

CLERK-TREASURER
TOWN OF WATERLOO
RESULT AND COMMENT

PENALTIES, INTEREST, AND OTHER CHARGES

Condition and Context

The Town incurred bank overdraft fees in the amount of \$1,073, as a result of checks written from the Town's checking account for which funds were not available. Renata Ford (Ford), Clerk-Treasurer, wrote a total of 29 checks in 2017 that were returned by the bank for insufficient funds. Ford had made an effort to pay a portion of the fees back, paying \$200 in 2018, leaving \$873 still owed.

Criteria

Officials and employees have the duty to pay claims and remit taxes in a timely fashion. Failure to pay claims or remit taxes in a timely manner could be an indicator of serious financial problems which should be investigated by the unit. Additionally, officials and employees have a responsibility to perform duties in a manner which would not result in any unreasonable fees being assessed against the unit. Any penalties, interest, or other charges paid by the unit may be the personal obligation of the responsible official or employee. (Accounting and Uniform Compliance Guidelines Manual for Cities and Towns, Chapter 1)

We requested Ford to reimburse the Town in the amount of \$873 for penalties paid. As of November 18, 2019, Ford reimbursed the Town \$873.

CLERK-TREASURER
TOWN OF WATERLOO
EXIT CONFERENCE

The contents of this report were discussed on November 18, 2019, with Renata Ford, Clerk-Treasurer; Ken Surber, Town Council member; Jess Jessup, Town Council member; Pamela Howard, Deputy Town Manager; and Tena Woenker, Town Manager.

CLERK-TREASURER
TOWN OF WATERLOO
SUMMARY OF CHARGES
(Due to Malfeasance, Misfeasance, or Nonfeasance)

	<u>Charges</u>	<u>Credits</u>	<u>Balance Due</u>
Renata Ford, Clerk-Treasurer:			
Penalties, Interest, and Other Charges, page 3			
Bank Overdraft Fees	\$ 1,073	\$ -	\$ 1,073
Payment February 13, 2018, Receipt #17914	-	50	1,023
Payment February 28, 2018, Receipt #17934	-	50	973
Payment June 13, 2018, Receipt #18200	-	50	923
Payment August 17, 2018, Receipt #18263	-	50	873
Payment October 28, 2019, Receipt #19683	-	50	823
Payment November 1, 2019, Receipt #19684	-	173	650
Payment November 12, 2019, Receipt #19690	-	100	550
Payment November 14, 2019, Receipt #19697	-	275	275
Payment November 18, 2019, Receipt #19698	-	275	-
	<hr/>	<hr/>	<hr/>
Totals	<u>\$ 1,073</u>	<u>\$ 1,073</u>	<u>\$ -</u>

This report was forwarded to the Office of the Indiana Attorney General.