

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

SUPPLEMENTAL COMPLIANCE REPORT

OF

TOWN OF CHESTERFIELD

MADISON COUNTY, INDIANA

January 1, 2018 to December 31, 2019



FILED
09/11/2020

TABLE OF CONTENTS

| <u>Description</u> | <u>Page</u> |
|-----------------------------|-------------|
| Schedule of Officials | 2 |
| Transmittal Letter | 3 |
| Clerk-Treasurer: | |
| Audit Result and Comment: | |
| Capital Assets | 6 |
| Exit Conference | 7 |

SCHEDULE OF OFFICIALS

| <u>Office</u> | <u>Official</u> | <u>Term</u> |
|---|---|--|
| Clerk-Treasurer | Deborah Dunham | 01-01-18 to 12-31-20 |
| President of the Town Council | Jack Taylor Scott Hardin Ed Leonard | 01-01-18 to 12-31-19 01-01-20 to 06-29-20 06-30-20 to 12-31-20 |
| Superintendent of Water Utility | Daniel Wooten | 01-01-18 to 12-31-20 |
| Superintendent of Wastewater Utility | Dustin Bennett Scott Schutte | 01-01-18 to 08-05-19 08-06-19 to 12-31-20 |



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 CHESTERFIELD, MADISON COUNTY, INDIANA

This report is supplemental to our audit report of the Town of Chesterfield (Town), for the period from January 1, 2018 to December 31, 2019. It has been provided as a separate report so that the reader may easily identify any Audit Results and Comments that pertain to the Town. It should be read in conjunction with our Financial Statement Audit Report of the Town, which provides our opinions on the Town's financial statement. This report may be found at www.in.gov/sboa/.

As authorized under Indiana Code 5-11-1, we performed procedures to determine compliance with applicable Indiana laws and uniform compliance guidelines established by the Indiana State Board of Accounts. The Audit Result and Comment contained herein describes 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 Audit Result and Comment, incorporated within this report, was not verified for accuracy.

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

July 28, 2020

(This page intentionally left blank.)

CLERK-TREASURER
TOWN OF CHESTERFIELD

CLERK-TREASURER
TOWN OF CHESTERFIELD
AUDIT RESULT AND COMMENT

CAPITAL ASSETS

Condition and Context

The Town did not maintain detailed capital asset records, nor did it perform a physical inventory every two years, as required. Additionally, the Town did not have a policy that documented the threshold at which an item is considered a capital asset during the audit period. Subsequent to the audit period, the Town passed a capital asset policy on March 2, 2020.

Criteria

Every unit must have a capital assets policy that details the threshold at which an item is considered a capital asset. Every unit must have a complete detail listing of all capital assets owned which reflects their acquisition value. Capital Asset Ledger (Form 369) has been prescribed for this purpose. A complete physical inventory must be taken at least every two years, unless more stringent requirements exist, to verify account balances carried in the accounting records. (Accounting and Uniform Compliance Guidelines Manual for Cities and Towns, Chapter 1)

CLERK-TREASURER
TOWN OF CHESTERFIELD
EXIT CONFERENCE

The contents of this report were discussed on July 28, 2020, with Deborah Dunham, Clerk-Treasurer, and Ed Leonard, President of the Town Council.