

STATE BOARD OF ACCOUNTS

Repeat Comments & Corrective Action Plans

2025 Treasurer's Annual Conference

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PAUL D. JOYCE, CPA STATE EXAMINER

Indiana's State Examiner and the agency head for the State Board of Accounts, Paul Joyce coordinates and manages the post-audits and examinations of over 4,000 state and local governmental entities in Indiana.

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Repeat Comments



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Internal Controls

- Cash and Investments
 - No review of Bank Reconcilements
 - Reconcilement were not completed for all bank accounts
 - Reconcilements completed and reviewed, however contained variances
- Receipts
 - No review and approval of EFTs
- Monthly and Annual Engagement Uploads
 - No controls in place to ensure documents were uploaded



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Internal Controls - Continued

- Financial Close and Reporting
 - Reconciliation between the Auditor and Treasurer (Form 61)
 - No oversight to ensure completion timely and accurately
 - County Treasurers Monthly Financial Report (Form 47TR)
 - No oversight to ensure completion timely and accurately
 - Supplemental AFR
 - No oversight to ensure completion and accuracy



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Bank Reconcilements

- Reconcilements were performed for each bank, however, a combined reconciliation was not prepared that combined and reconciled in total to the ledger and cashbook.
- Reconcilements were not done timely.
- Not all depository accounts were reconciled.
- Unidentified variances and errors
- Numerous reconciling items with no verifiable support




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Timely Recording

- Not posted timely
- Not posted completely




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Old Outstanding Checks

- Items old outstanding for more than 2 years.



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Reconciliation of the Monthly Financial Statement (Form 61)

- Monthly reconciliements were not completed timely.
- Variances between the Auditor and Treasurer were identified.



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County Treasurer's Monthly Financial Report (Form 47TR)

- Not completed properly
- Not distributed in quadruplicate to : County Treasurer, County Auditor for the Board of Finance, Board of Commissioners, or the State Board of Accounts
- Unidentified variances



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Supplemental Annual Financial Report

- Was not prepared nor provided to the County Auditor for inclusion on the Annual Financial Report.
- Investments and disbursements were overstated.



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Monthly and Annual Engagement Uploads

- No reports were uploaded for the year
- Not uploaded timely
- Not all required documents were uploaded
- Annual Files were not uploaded – Year-end Investment Statemen and Register of Investments



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Corrective Action Plans (CAP)



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Audit Results and Comments

- Supplemental
 - Compliance Report:
 - This report contains the Audit Results and Comments found and should be read in conjunction with the Financial Audit Report, which could be Federal or Non-Federal.
- Included in the Report:
 - Audit Results and Comments
 - Official Response (optional)



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What is a Corrective Action Plan?

- Only Repeat Comments require a Corrective Action Plan.
- Repeat Comments are Audit Results and Comments that have appeared in the prior report as well as the current.
- Corrective Action Plans for Repeat Comments are submitted through the SBOA website.
- Audit Results and Comments that require a Corrective Action Plan will be outlined on the Form 4 at Exit.



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Corrective Action Plan Guidance

- Effective July 1, 2017, IC 5-11-5-1.5 (House Bill 1031) went into effect that requires entities audited by the SBOA to submit a Corrective Action Plan (CAP) for any noncompliance issues that have been repeated from prior reports.
 - 1031 Guidelines: <https://www.in.gov/sboa/files/1031-Guidelines.pdf>
 - CAP Instructions: <https://www.in.gov/sboa/files/CAP-Instructions.pdf>
 - Questions regarding CAPs: CAP@sboa.in.gov



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What is included in a CAP?

- Unit Name
- County
- Reporting Period Beginning Date
- Reporting Period Ending Date
- Title of Result and Comment
- Contact Person for CAP
 - First & Last Name
 - Phone Number
 - Email Address
- Views of Responsible Official
- Description of Corrective Action Plan
- Anticipated Completion Date
- If Applicable, reason issue will not be corrected in 6 months.



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Submitting CAPs

- Go to our website
- Select "Entities We Examine"
- Select "Counties"
- Scroll down to "Corrective Action Plan (CAP) – Repeat Findings"
- Use the link to submit a CAP:
<https://in.accessgov.com/sboa/Forms/Page/sboa/corrective-action-plan/0>



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Corrective Action Plan Takeaways

- Is the comment a repeat comment?
- Do I understand the comment and how to correct the problem?
- Did I describe in detail how the comment will be fixed?
- Is the anticipated completion date attainable?
- Did I submit my CAP as directed?




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THANK YOU

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