

**CIMARRON
COUNTY
TREASURER**

FEBRUARY 11, 2010

**STATUTORY
REPORT**



Oklahoma State Auditor
& Inspector

**JENNY RICHARDSON, COUNTY TREASURER
CIMARRON COUNTY, OKLAHOMA
TREASURER STATUTORY REPORT
FEBRUARY 11, 2010**

This publication is printed and issued by the State Auditor and Inspector as authorized by 74 O.S. § 212. Pursuant to 74 O.S. § 3105.B, five (5) copies have been prepared and distributed at a cost of \$10.80. Copies have been deposited with the Publications Clearinghouse of the Oklahoma Department of Libraries.

STATE AUDITOR AND INSPECTOR

STEVE BURRAGE, CPA
State Auditor

MICHELLE R. DAY, ESQ.
Chief Deputy



2300 N. Lincoln Boulevard State Capitol, Room 100 Oklahoma City, OK 73105-4801 Phone (405) 521-3495 Fax (405) 521-3426 www.sai.ok.gov

March 29, 2010

BOARD OF COUNTY COMMISSIONERS
CIMARRON COUNTY COURTHOUSE
BOISE CITY, OKLAHOMA 73933

Transmitted herewith is the Cimarron County Treasurer Statutory Report for February 11, 2010. The engagement was conducted in accordance with 74 O.S. § 212.

We wish to take this opportunity to express our appreciation for the assistance and cooperation extended to our office during the course of our engagement.

The Office of the State Auditor and Inspector is committed to serve the public interest by providing independent oversight and to issue reports that serve as a management tool to the State to ensure a government which is accountable to the people of the State of Oklahoma.

Sincerely,

A handwritten signature in blue ink that reads "Steve Burrage".

STEVE BURRAGE, CPA
STATE AUDITOR & INSPECTOR

STATE AUDITOR AND INSPECTOR

STEVE BURRAGE, CPA
State Auditor

MICHELLE R. DAY, ESQ.
Chief Deputy



2300 N. Lincoln Boulevard State Capitol, Room 100 Oklahoma City, OK 73105-4801 Phone (405) 521-3495 Fax (405) 521-3426 www.sai.ok.gov

Jenny Richardson, County Treasurer
Cimarron County Courthouse
Boise City, Oklahoma 73933

Dear Ms. Richardson:

For the purpose of complying with 74 O.S. § 212, we have performed the following procedures for February 11, 2010:

- Review bank reconciliations, visually verify certificates of deposit, and confirm investments.
- Determine whether subsidiary records reconcile to the general ledger.
- Review pledged collateral securing deposits and invested funds.

All information included in the bank reconciliations, the investment ledger, the subsidiary ledgers, and the general ledger is the representation of the County Treasurer.

Our county treasurer statutory engagement was limited to the procedures performed above and was less in scope than an audit performed in accordance with generally accepted auditing standards. Accordingly, we do not express an opinion on any general-purpose financial statements of Cimarron County.

Based on the above reconciliations, visual verification, and confirmation procedures performed, the cash and investments of the County are supported by bank records and are adequately secured to prevent loss in the event of a bank failure. With respect to the matter of segregation of duties, our finding is presented in the accompanying schedule of findings and responses

This report is intended for the information and use of the management of the County. This restriction is not intended to limit the distribution of this report, which is a matter of public record.

Sincerely,

A handwritten signature in blue ink that reads "Steve Burrage".

STEVE BURRAGE, CPA
STATE AUDITOR & INSPECTOR

February 12, 2010

**JENNY RICHARDSON, COUNTY TREASURER
CIMARRON COUNTY, OKLAHOMA
TREASURER STATUTORY REPORT
FEBRUARY 11, 2010**

Finding 2010-1 – Segregation of Duties

Criteria: Accountability and stewardship are overall goals of management in the accounting of funds. To help ensure a proper accounting of funds, the duties of receiving, receipting, recording, and depositing cash and checks should be segregated.

Condition: The Treasurer's office has one full-time deputy. Both the Treasurer and the deputy issue receipts, endorse checks, and post to the general ledger. The Treasurer has one cash drawer from which both the Treasurer and deputy make change. The Treasurer typically picks up the mail, distributes it to the deputy and prepares and makes the deposit daily. Due to the limited number of individuals working in the office, a proper segregation of duties is not present.

Effect: These conditions could result in unrecorded transactions, misstated financial reports, undetected errors, or misappropriation of funds.

Recommendation: OSAI recommends management be aware of these conditions and realize that concentration of duties and responsibilities in a limited number of individuals is not desired from a control point of view. The most effective controls lie in management's overseeing of office operations and a periodic review of operations. OSAI recommends management establish separate cash drawers for each employee that receipts monies. The cash drawers should be closed out and reconciled to the employee's daily receipts and be approved by someone independent of the cash drawer.

Views of responsible officials and planned corrective action: Due to only having one employee, we do our best to segregate duties, but are limited as to what we can do. I am aware of the situation and do my best to check over my deputy's work as time allows.



**OFFICE OF THE STATE AUDITOR AND INSPECTOR
2300 N. LINCOLN BOULEVARD, ROOM 100
OKLAHOMA CITY, OK 73105-4896**

WWW.SAI.OK.GOV