

STATUTORY REPORT

CRAIG COUNTY TREASURER

December 13, 2012



*Independently serving the citizens of
Oklahoma by promoting the
accountability and fiscal integrity of
governmental funds.*



Oklahoma State
Auditor & Inspector
Gary A. Jones, CPA, CFE

**LISA WASHAM, COUNTY TREASURER
CRAIG COUNTY, OKLAHOMA
TREASURER STATUTORY REPORT
DECEMBER 13, 2011**

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Oklahoma State Auditor & Inspector

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June 5, 2012

BOARD OF COUNTY COMMISSIONERS
CRAIG COUNTY COURTHOUSE
VINITA, OKLAHOMA 74301

Transmitted herewith is the Craig County Treasurer Statutory Report for December 13, 2011. The engagement was conducted in accordance with 74 O.S. § 212.

The goal of the State Auditor and Inspector is to promote accountability and fiscal integrity in state and is of utmost importance.

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

Sincerely,

A handwritten signature in blue ink, reading "Gary A. Jones".

GARY A. JONES, CPA, CFE
OKLAHOMA STATE AUDITOR & INSPECTOR



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Lisa Washam, Craig County Treasurer
Craig County Courthouse
Vinita, Oklahoma 74301

Dear Ms. Washam:

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

- Determine whether bank reconciliations are properly performed, visually verify the certificates of deposit, and confirm the investments.
- Determine whether subsidiary records are reconciled to the general ledger.
- Determine whether deposits and invested funds are secured by pledged collateral.

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 basic financial statement of Craig County.

Based on our procedures performed, we have presented our findings in the accompanying schedule.

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.

A handwritten signature in blue ink, reading "Gary A. Jones".

GARY A. JONES, CPA, CFE
OKLAHOMA STATE AUDITOR & INSPECTOR

December 15, 2011

**LISA WASHAM, COUNTY TREASURER
CRAIG COUNTY, OKLAHOMA
TREASURER STATUTORY REPORT
DECEMBER 13, 2011**

SCHEDULE OF FINDINGS AND RESPONSES

Finding 2012-1 – Segregation of Duties

Condition: A lack of segregation of duties exists in the Treasurer's Office because all deputies can open mail, write receipts, balance cash drawers, prepare deposits, post receipts, reconcile accounts with the bank, and prepare, sign, and distribute vouchers.

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

Cause of Condition: Procedures have not been designed to adequately segregate the duties.

Recommendation: OSAI recommends management provide segregation of duties so that no one employee is able to perform all accounting functions.

Management Response: Management did not respond.

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, depositing cash and checks, reconciliations, and transaction authorization should be segregated.



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