

**CREEK
COUNTY
TREASURER**

MARCH 27, 2009

**STATUTORY
REPORT**



Oklahoma State Auditor
& Inspector

**JEFF SPARKS, COUNTY TREASURER
CREEK COUNTY, OKLAHOMA
TREASURER STATUTORY REPORT
MARCH 27, 2009**

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STATE AUDITOR AND INSPECTOR

STEVE BURRAGE, CPA
State Auditor

MICHELLE R. DAY, ESQ.
Chief Deputy



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September 8, 2009

BOARD OF COUNTY COMMISSIONERS
CREEK COUNTY COURTHOUSE
SAPULPA, OKLAHOMA 74066-4342

Transmitted herewith is the Creek County Treasurer Statutory Report for March 27, 2009. 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

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Jeff Sparks, County Treasurer
Creek County Courthouse
Sapulpa, Oklahoma 74066-4342

Dear Mr. Sparks:

For the purpose of complying with 74 O.S. § 212, we have performed the following procedures for March 27, 2009:

- 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 Creek County.

Based on the above visual verification and confirmation procedures performed, the cash and investments of the County are supported by accounting and bank records and are adequately secured to prevent loss in the event of a bank failure. With respect to bank reconciliations, our finding is included 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

April 8, 2009

**JEFF SPARKS, COUNTY TREASURER
CREEK COUNTY, OKLAHOMA
TREASURER STATUTORY REPORT
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SCHEDULE OF FINDINGS AND RESPONSES

Finding 2009-1 – Bank Reconciliations to the General Ledger

Criteria: Goals of effective internal control as related to governmental entities are to demonstrate accountability and stewardship. To help ensure proper accounting of funds, the Treasurer’s General Ledger should agree or be reconciled to investments on a monthly basis.

Condition: The following balances on the Treasurer’s General Ledger did not agree to the bank confirmations.

First United Bank and Trust Company	
CDARS Account ID 1005947436	\$1,819,369.88
CDARS Account ID 1005993098	<u>\$4,018,575.25</u>
	<u>\$5,837,945.13</u>
Treasurer’s General Ledger Balances	
CDARS Account ID 1005947436	\$1,800,000.00
CDARS Account ID 1005993098	<u>\$4,000,000.00</u>
	<u>\$5,800,000.00</u>
Total Variance	<u>\$37,945.13</u>

Interest on CDARS accounts was not posted to the general ledger.

Effect: The County could be at risk of undetected errors and in some instances could result in misappropriation of assets.

Recommendation: OSAI recommends the County Treasurer make efforts to ensure the interest on CDARS accounts is posted to the general ledger.

Views of responsible officials and planned corrective actions: As you are aware we have not used this CDARS program in the past. To my knowledge this is a new program State wide, and there have been challenges. On the banking side as well as ours, but as I type this response we are working to correct this issue in a timely and professional manner. Thank you for bringing this to our attention.



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