

**GRADY
COUNTY
TREASURER**

FEBRUARY 26, 2010

**STATUTORY
REPORT**



Oklahoma State Auditor
& Inspector

**ROBIN BURTON, COUNTY TREASURER
GRADY COUNTY, OKLAHOMA
TREASURER STATUTORY REPORT
FEBRUARY 26, 2010**

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STATE AUDITOR AND INSPECTOR

STEVE BURRAGE, CPA
State Auditor

MICHELLE R. DAY, ESQ.
Chief Deputy



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July 12, 2010

BOARD OF COUNTY COMMISSIONERS
GRADY COUNTY COURTHOUSE
CHICKASHA, OKLAHOMA 73023

Transmitted herewith is the Grady County Treasurer Statutory Report for February 26, 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

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Robin Burton, County Treasurer
Grady County Courthouse
Chickasha, Oklahoma 73023

Dear Ms. Burton:

For the purpose of complying with 74 O.S. § 212, we have performed the following procedures for February 26, 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 Grady County.

Based on the above bank 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 the subsidiary ledger for municipalities reconciling to the general ledger, 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

June 7, 2010

**ROBIN BURTON, COUNTY TREASURER
GRADY COUNTY, OKLAHOMA
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SCHEDULE OF FINDINGS AND RESPONSES

Finding 2010-1—Subsidiary Ledger (Repeat Finding)

Criteria: Safeguarding controls are an aspect of internal controls. Safeguarding controls relate to the prevention or timely detection of unauthorized transactions and unauthorized access to assets. Failure to perform tasks that are part of internal controls, such as reconciling subsidiary ledgers to general ledgers, are deficiencies in internal control. Further, reconciliations should be performed on a monthly basis.

Condition: A variance of \$52.71 was noted between the cities and towns subsidiary ledger and the general ledger.

Effect: This condition could result in undetected errors, inaccurate records, or incomplete information.

Recommendation: OSAI recommends that the County Treasurer reconcile subsidiary ledgers to the general ledger on a monthly basis.

Views of responsible officials and planned corrective actions: The County Treasurer stated on April 1, 2010, that she called Management Services with the State Auditor's Office and was told to do journal entries to correct this issue. This will be corrected by the County Treasurer on the April 2010 reports.



**OFFICE OF THE STATE AUDITOR AND INSPECTOR
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