

STATUTORY REPORT

# GREER COUNTY TREASURER

January 17, 2014



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

**DONNA BULL, COUNTY TREASURER  
GREER COUNTY, OKLAHOMA  
TREASURER STATUTORY REPORT  
JANUARY 17, 2014**

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# Oklahoma State Auditor & Inspector

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March 11, 2014

BOARD OF COUNTY COMMISSIONERS  
GREER COUNTY COURTHOUSE  
MANGUM, OKLAHOMA 73554

Transmitted herewith is the Greer County Treasurer Statutory Report for January 17, 2014. 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 local government. Maintaining our independence as we provide this service to the taxpayers of Oklahoma 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 that reads "Gary A. Jones". The signature is fluid and cursive, with a long horizontal stroke at the end.

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



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Donna Bull, Greer County Treasurer  
Greer County Courthouse  
Mangum, Oklahoma 73554

Dear Ms. Bull:

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 Greer 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, appearing to read "Gary A. Jones".

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

January 21, 2014

**SCHEDULE OF FINDINGS AND RESPONSES**

**Finding 2014-1—Inadequate Internal Controls Over the Collection Process (Repeat Finding)**

**Condition:** Regarding collections within the office of the County Treasurer, the duties of receipting, depositing, and reconciling are not adequately segregated within the office. The Officer and one deputy are the two fulltime employees of the office. There does not appear to be a review or monitoring process in place to mitigate risks associated with limited staff.

**Cause of Condition:** Procedures have not been designed and implemented with regard to segregating the duties over all aspects of the collection process.

**Effect of Condition:** A single person having responsibility for more than one area of recording, authorization, custody of assets, and execution of transactions could result in unrecorded transactions, misstated financial reports, clerical errors, or misappropriation of funds not being detected in a timely manner.

**Recommendation:** OSAI recommends management be aware of these conditions and realize that a concentration of duties and responsibilities in a limited number of individuals is not desired from a control point of view. The most effective procedures lie in management's overseeing of office operations and a periodic review of operations. OSAI recommends management provide segregation of duties so that one employee is unable to perform all accounting functions. In the event that segregation of duties is not possible due to limited personnel, OSAI recommends implementing compensating procedures to mitigate the risks involved with a concentration of duties. Compensating procedures would include separating key processes and/or critical functions of the office, and having management review and approval of accounting functions.

**Management Response:** The County Treasurer is aware of the condition and will implement some review processes to detect any errors in a timely manner.

**Criteria:** Accountability and stewardship are overall goals of management in 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. A single person having responsibility for more than one area of recording, authorization, custody of assets, and execution of transactions could result in unrecorded transactions, misstated financial reports, clerical errors, or misappropriation of funds not being detected in a timely manner.



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