

STATUTORY REPORT

GREER COUNTY TREASURER

July 31, 2018



*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

**DONNA BULL, COUNTY TREASURER
GREER COUNTY, OKLAHOMA
TREASURER STATUTORY REPORT
JULY 31, 2018**

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Oklahoma State Auditor & Inspector

2300 N. Lincoln Blvd. • State Capitol, Room 100 • Oklahoma City, OK 73105 • Phone: 405.521.3495 • Fax: 405.521.3426

August 31, 2018

BOARD OF COUNTY COMMISSIONERS
GREER COUNTY COURTHOUSE
MANGUM, OKLAHOMA 73554

Transmitted herewith is the Greer County Treasurer Statutory Report for July 31, 2018. 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,

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 that reads "Gary A. Jones". The signature is fluid and cursive.

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

August 27, 2018

SCHEDULE OF FINDINGS AND RESPONSES

Finding 2019-001 – Inadequate Internal Controls over the Collection Process (Repeat Finding)

Condition: The office of the County Treasurer consists of the Treasurer and one Deputy. To enhance internal controls, the County Treasurer implemented some review processes of work performed; however, review and approval of work performed was not readily evidenced by initials and dates with regards to independent oversight pertaining to balancing of cash drawers.

Cause of Condition: Policies and procedures have not been designed and implemented with regards to adequately segregating the duties over all aspects of the collections process.

Effect of Condition: A single person having responsibility with regards to recording could result in unrecorded transactions, misstated financial reports, clerical errors, or misappropriation of funds not being detected in a timely manner.

Recommendation: The Oklahoma State Auditor & Inspector's Office (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 oversight 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 approve accounting functions.

Management Response: We will enhance oversight of the collection process.

Criteria: Accountability and stewardship are overall goals of management in accounting of funds. To help ensure a proper accounting of funds, the duties of reconciling the cash drawer should be reviewed by someone other than the preparer on a daily basis.



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

WWW.SAI.OK.GOV