

STATUTORY REPORT

JEFFERSON COUNTY TREASURER

November 30, 2010



*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

**ANN MEDLINGER, COUNTY TREASURER
JEFFERSON COUNTY, OKLAHOMA
TREASURER STATUTORY REPORT
NOVEMBER 30, 2010**

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Oklahoma State Auditor & Inspector

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February 14, 2011

BOARD OF COUNTY COMMISSIONERS
JEFFERSON COUNTY COURTHOUSE
WAURIKA, OKLAHOMA 73573

Transmitted herewith is the Jefferson County Treasurer Statutory Report for November 30, 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 "Gary A. Jones".

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



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Ann Medlinger, County Treasurer
Jefferson County Courthouse
Waurika, Oklahoma 73573

Dear Ms. Medlinger:

For the purpose of complying with 74 O.S. § 212, we have performed the following procedures for November 30, 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 Jefferson County.

Based on the above reconciliations, 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 the subsidiary ledgers reconciling to the general ledger, 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 "Gary A. Jones".

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

January 11, 2011

**ANN MEDLINGER, COUNTY TREASURER
JEFFERSON COUNTY, OKLAHOMA
SCHEDULE OF FINDINGS AND RESPONSES
NOVEMBER 30, 2010**

Finding 2011-1—Subsidiary Ledger Reconciliation

Criteria: Safeguarding controls are an aspect of internal control. 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 maintaining subsidiary ledgers and reconciling them to the general ledger, are deficiencies in internal control.

Condition: A reconciliation was not performed between the general ledger and school district remittances ledgers. A variance of (\$2,751.33) was noted while comparing the County Treasurers General Ledger school district balance \$160,364.17 to the school district remittances ledger balance \$163,115.90.

Effect: This condition could result in incomplete or inaccurate amounts being reported on the general and the subsidiary ledger balance.

Recommendation: OSAI recommends that the school district ledgers be maintained and reconciled to the general ledger on a monthly basis.

Views of responsible officials and planned corrective actions: I discovered this error while performing my reconciliations and this was corrected in December 2010.



OFFICE OF THE STATE AUDITOR AND INSPECTOR

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