

STATUTORY REPORT

# LOGAN COUNTY TREASURER

May 14, 2014

*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

**SHERRI LONGNECKER, COUNTY TREASURER  
LOGAN COUNTY, OKLAHOMA  
TREASURER STATUTORY REPORT  
MAY 14, 2014**

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This publication, issued by the Oklahoma State Auditor and Inspector's Office as authorized by 74 O.S. § 212, has not been printed, but is available on the agency's website ([www.sai.ok.gov](http://www.sai.ok.gov)) and in the Oklahoma Department of Libraries Publications Clearinghouse Digital Collection, pursuant to 74 O.S. § 3105.B.



# Oklahoma State Auditor & Inspector

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

July 1, 2014

BOARD OF COUNTY COMMISSIONERS  
LOGAN COUNTY COURTHOUSE  
GUTHRIE, OKLAHOMA 73044

Transmitted herewith is the Logan County Treasurer Statutory Report for May 14, 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 the first name "Gary" being the most prominent.

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



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Sherri Longnecker, Logan County Treasurer  
Logan County Courthouse  
Guthrie, Oklahoma 73044

Dear Sherri Longnecker:

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 Logan 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

June 10, 2014

**SHERRI LONGNECKER, COUNTY TREASURER  
LOGAN COUNTY, OKLAHOMA  
TREASURER STATUTORY REPORT  
MAY 14, 2014**

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**SCHEDULE OF FINDINGS AND RESPONSES**

**Finding 2014-1 - Bank Reconciliations**

**Condition:** We noted the bank account for court case #1236 and the Free Fair checking account are not on the County's general ledger and; therefore, are not being reconciled on a monthly basis.

**Cause of Condition:** Procedures have not been designed and implemented to ensure all bank accounts in the County's name and under the County's tax identification Number are accounted for on the Treasurer's General Ledger and are being reconciled monthly.

**Effect of Condition:** This condition could result in unrecorded transactions, misstated financial reports, clerical errors, or misappropriation of funds.

**Recommendation:** The Oklahoma State Auditor and Inspector (OSAI) recommends that any accounts or investments recorded under the County's tax identification number be included on the general ledger, be reconciled in a timely manner and all bank reconciliations reflect an indication of review and approval by someone other than the preparer.

**Management Response:** The court case account has been an inactive account for the Court Clerk since 1960. The Court Clerk is the trustee of the account and the bank statement has been delivered to her ever since. The Free fair account was not known to the Treasurer's office. The bank added the Logan County's federal tax identification number to this account without the permission of the Treasurer's office. The Treasurer was unaware of this account. The Free Fair is in the process of getting their own federal tax identification number.

**Criteria:** Accountability and stewardship are overall goals of management in the accounting of funds. To help ensure a proper accounting of funds, all accounts under the County's tax identification number should be included on the general ledger and reconciliations should be performed in a timely manner and be reviewed and approved by someone other than the prepare.



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