

**LOGAN  
COUNTY  
TREASURER**

**APRIL 30, 2010**

**STATUTORY  
REPORT**



Oklahoma State Auditor  
& Inspector

**SHERRI LONGNECKER, COUNTY TREASURER  
LOGAN COUNTY, OKLAHOMA  
TREASURER STATUTORY REPORT  
APRIL 30, 2010**

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# STATE AUDITOR AND INSPECTOR

STEVE BURRAGE, CPA  
State Auditor

MICHELLE R. DAY, ESQ.  
Chief Deputy



2300 N. Lincoln Boulevard State Capitol, Room 100 Oklahoma City, OK 73105-4801 Phone (405) 521-3495 Fax (405) 521-3426 [www.sai.ok.gov](http://www.sai.ok.gov)

August 9, 2010

BOARD OF COUNTY COMMISSIONERS  
LOGAN COUNTY COURTHOUSE  
GUTHRIE, OKLAHOMA 73044

Transmitted herewith is the Logan County Treasurer Statutory Report for April 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, reading "Steve Burrage", is positioned above the printed name.

STEVE BURRAGE, CPA  
STATE AUDITOR & INSPECTOR

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

Dear Ms. Longnecker:

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

Based on the above reconciliations, visual verification, and confirmation procedures performed, the cash of the County is supported by bank records and is adequately secured to prevent loss in the event of a bank failure. With respect to subsidiary records 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, reading 'Steve Burrage', is positioned above the printed name of the State Auditor.

STEVE BURRAGE, CPA  
STATE AUDITOR & INSPECTOR

July 14, 2010



**SHERRI LONGNECKER, COUNTY TREASURER  
LOGAN COUNTY, OKLAHOMA  
TREASURER STATUTORY REPORT  
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**SCHEDULE OF FINDINGS AND RESPONSES**

**Finding 2010-1 – Investment Ledger**

Criteria: Accountability and stewardship are overall goals of management in the accounting of funds. To help ensure a proper accounting of funds, the investment ledger should reflect the balances of the County's investments and should tie to the general ledger.

Per the County Treasurer's handbook, the County Treasurer must keep an investment ledger and make an entry for all investments made.

Condition: Upon visual examination of the investment ledger, it was noted that the ledger had not been updated since February 2010.

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

Recommendation: OSAI recommends management maintain the investment ledger on a regular basis so that it reflects the value of the County's investments, and the investment ledger should be reconciled with the general ledger.

Views of responsible officials and planned corrective actions: I had entries on the investment ledger for March, April, and May. I have checked over the investment ledger since receiving the report and making sure that all investments are updated. I will make sure that all investments are updated. It could be that at the time of the audit if they were looking at one certain investment that there weren't any updates to be made. Not all investments have an entry every month. Most receive money every 3 to 6 months. However, this will be corrected and I will make sure all entries are made on the hand written investment ledger daily.



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