

STATUTORY REPORT

# LOVE COUNTY TREASURER

September 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

**LANGDON SPIVEY, COUNTY TREASURER  
LOVE COUNTY, OKLAHOMA  
TREASURER STATUTORY REPORT  
SEPTEMBER 30, 2010**

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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

February 7, 2011

BOARD OF COUNTY COMMISSIONERS  
LOVE COUNTY COURTHOUSE  
MARIETTA, OKLAHOMA 73448

Transmitted herewith is the Love County Treasurer Statutory Report for September 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". The signature is fluid and cursive.

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



# Oklahoma State Auditor & Inspector

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Langdon Spivey, County Treasurer  
Love County Courthouse  
Marietta, Oklahoma 73448

Dear Mr. Spivey:

For the purpose of complying with 74 O.S. § 212, we have performed the following procedures for September 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 Love 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. We noted a matter concerning a negative balance on the Sheriff's Bond account reflected on the official depository ledger, and 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,

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

November 29, 2010

**LANGDON SPIVEY, COUNTY TREASURER  
LOVE COUNTY, OKLAHOMA  
SCHEDULE OF FINDINGS AND RESPONSES  
SEPTEMBER 30, 2010**

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**Finding 2011-1 – Negative Account Balance**

Criteria: Effective accounting procedures are necessary to ensure stewardship and accountability of public funds. Vouchers should not be registered if funds are not available.

Condition: The County Treasurer's Official Depository Ledger reflects a negative balance for the County Sheriff's Bond Account of \$90.88.

Effect: This condition would cause the County Treasurer's office to have inadequate records or incomplete information.

Recommendation: OSAI recommends that no vouchers be registered if funds are not available.

Views of responsible officials and planned corrective actions: Management chose not to respond.



OFFICE OF THE STATE AUDITOR AND INSPECTOR

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