

STATE BOARD OF ACCOUNTS

Audit Process

2025 Treasurers Conference

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PAUL D. JOYCE, CPA STATE EXAMINER

Indiana's State Examiner and the agency head for the State Board of Accounts, Paul Joyce coordinates and manages the post-audits and examinations of over 4,000 state and local governmental entities in Indiana.

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Authority



- IC 5-11-1-9 requires the State Examiner to examine all accounts and all financial affairs of every public entity.

STATE BOARD OF ACCOUNTS
302 West Washington Street
Room E418
INDIANAPOLIS, INDIANA 46204-2769

Paul D. Joyce, CPA
State Examiner

SUPPLEMENTAL COMPLIANCE REPORT

OF

COUNTY, INDIANA

January 1, 2024 to December 31, 2024



FILED

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Purpose of Audit



Provide Opinion on Financial Statements

- ❖ Unmodified ****Best****
- ❖ Modified
 - Qualified
 - Adverse
 - Disclaimer

Report Noncompliance: State & Federal

- ❖ State
 - Audit Result & Comment
 - Noncompliance Management Letter
 - Discussion Only
- ❖ Federal
 - Section II
 - Section III

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Getting the Audit Started

- ❖ Entrance Conference
- ❖ Understanding of the County as an Entity
- ❖ Understanding of the Internal Control processes
- ❖ Audit Plan
 - Departments
 - Materiality
 - Risk Assessment
 - Audit Steps

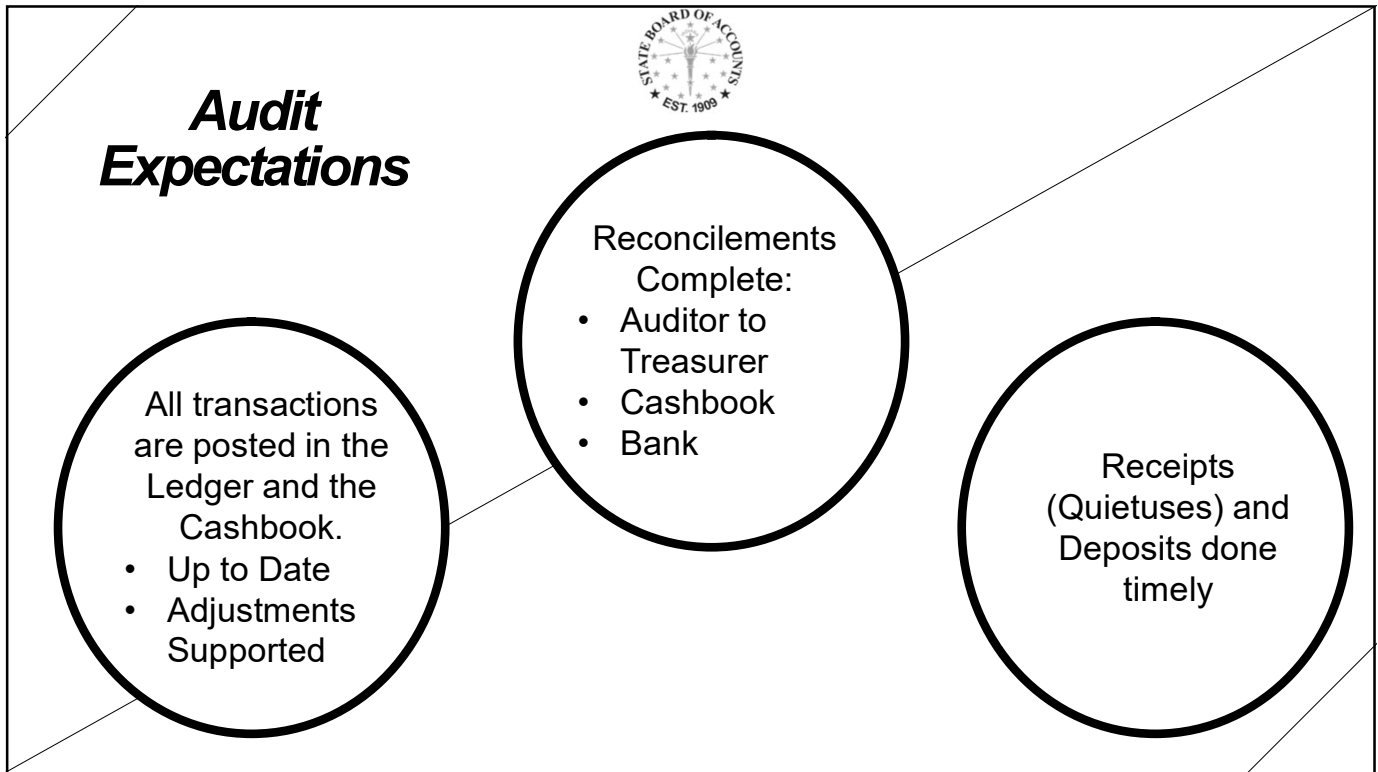
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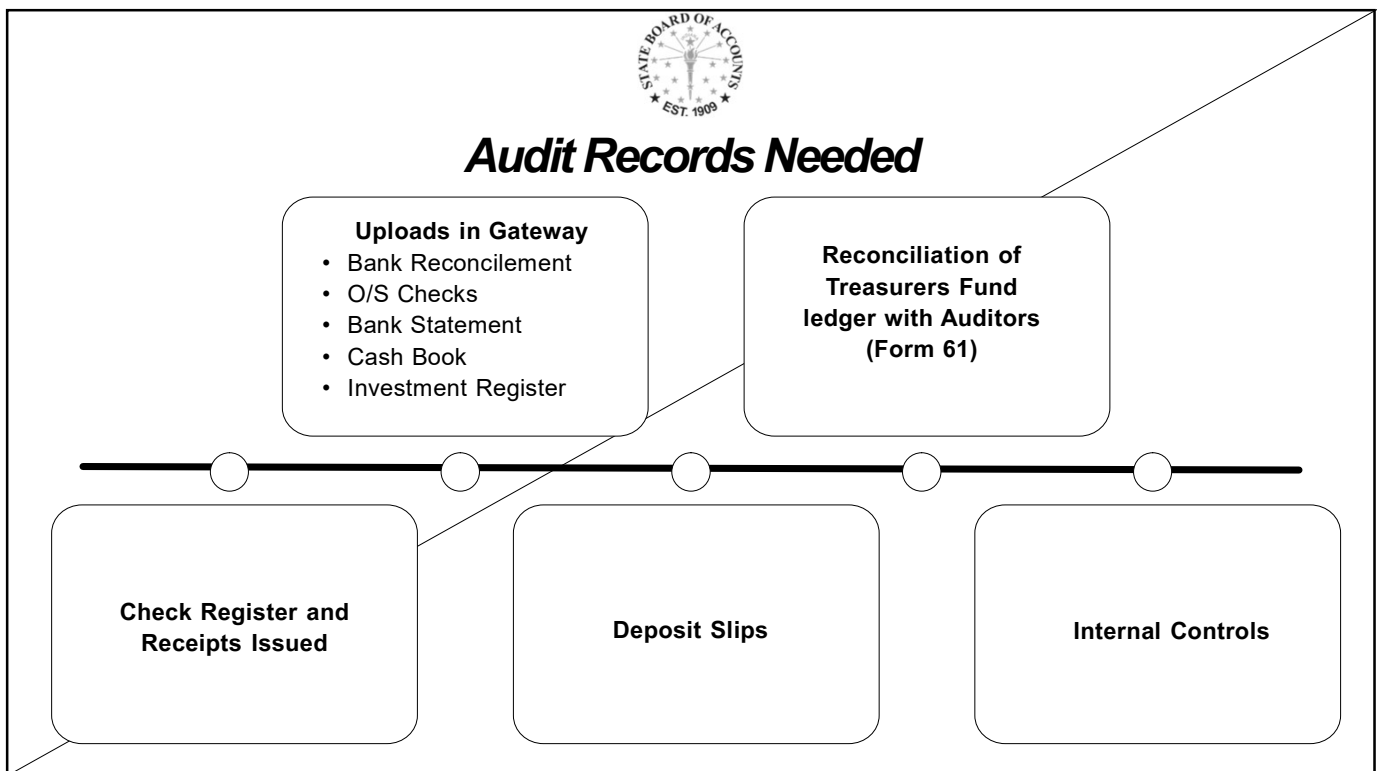
Annual Financial Report

IC 5-11-1-4(a): "The state examiner shall require from every audited entity financial reports covering the full period of each fiscal year. These reports shall be prepared, verified, and filed with the state examiner not later than sixty (60) days after the close of each fiscal year. The reports must be in the form and content prescribed by the state examiner and filed electronically in the manner prescribed under IC 5-14-3-8.7"

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Internal Controls

- ❖ Review Processes
- ❖ Identify Key Controls
- ❖ Test Controls
(must be documented)
- ❖ Report Deficiencies

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Reconciling

- ❖ Review monthly reconcilements
- ❖ Review any variances
- ❖ Perform an overall reconciliation of bank accounts to financial statements

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Receipts / Deposits

- ❖ Recorded and issued timely
- ❖ Test deposits to the bank
- ❖ Review deposited intact
- ❖ Proper Fund was used



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Supplemental AFR

- ❖ Agrees to the Cash held on the Cash Book at 12/31
- ❖ Investments agree to Cashbook
- ❖ Accurately reflected in the Financial Statements as "After Settlement Collections"



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Supplemental AFR

Name of Governmental Unit:	Pleasant County	Contact Person:	I. Phil Didout
Office Name:	Treasurer	Phone Number:	(317) 657-5309
Year:	2020	E-mail Address:	IP@pleasantcounty.in.gov

List all accounts/funds managed by this office

Fund Name	Beg. Investment Balance	Ending Investment Balance	Beginning Cash Balance	Other Receipts	Other Disbursements	Ending Cash Balance	New Fund
After Settlement Collections			3,095,272	4,195,585	3,095,272	4,195,585	

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Supplemental AFR

- ❖ Beginning balance should tie to your previous supplemental AFR ending balance.
 - Look for a file with last year's Supplemental AFR
 - Look at the prior year's AFR on Gateway
- ❖ Beginning balance should also be your cash book balance from the prior year for property tax and other taxes sections.
 - Look at prior years Cash Book for last business day of the year.
- ❖ Disbursements – Use the same number as the beginning balance. This reverses out last year's beginning balance.

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Supplemental AFR

- ❖ Receipt and Ending Balance are the same amount, and that number comes from the current year's Cash Book on the last business day of the month.
- ❖ Add the Total Property Tax Collections and the Total Other Sources section together to determine the ending balance.

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Supplemental AFR

- ❖ Review your report for accuracy
- ❖ Trace beginning balance to prior report/or prior year's cash book
- ❖ Make sure Disbursement amount equals the beginning balance
- ❖ Trace ending balance (and receipts) to Cash Book last business day
- ❖ Make sure that Cash Book balances and reconciles
- ❖ Document your review and approval of the report and retain that copy for your records.
- ❖ Send a copy to your County Auditor

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Wrap up

- ❖ Issues should be discussed throughout the process and at Exit
- ❖ Financial Report
 - Opinion of Financial Statements
- ❖ Supplemental Report
 - Any findings listed by Department
 - Official response

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Audit Reports

- ❖ Audit Reports are public and posted to our website:

INDIANA STATE BOARD OF ACCOUNTS

Audit Report Filings

This index of Audit Reports issued by the Indiana State Board of Accounts is updated each day with reports released the previous day. If you wish to receive a copy of an audit report that is not available for download, please contact our office at (317) 232-2513. The cost of copies of audit reports is ten (10) cents per page. To speed up the process, have the report file date and number available when calling. These items can be obtained from the results of this search.

SEARCH

AUDIT YEARS

TO

AUDIT TYPE

COUNTY

UNIT TYPE

Filters

Unit Type
County

4806 records found.
SEARCH
CLEAR

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Contact Us:

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Compliance Directors for Counties*



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