



Auditor of Public Accounts
Mike Harmon

FOR IMMEDIATE RELEASE

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Harmon Releases Audit of Robertson County Fiscal Court

FRANKFORT, Ky. – State Auditor Mike Harmon has released the audit of the financial statements of the Robertson County Fiscal Court for the fiscal year ended June 30, 2015. State law requires annual audits of county fiscal courts.

Auditing standards require the auditor's letter to communicate whether the financial statement presents fairly the receipts, disbursements and changes in cash and cash equivalents of the Robertson County Fiscal Court in accordance with accounting principles generally accepted in the United States of America. The fiscal court's financial statement did not follow this format. However, the fiscal court's financial statement is fairly presented in conformity with the regulatory basis of accounting, which is an acceptable reporting methodology. This reporting methodology is followed for 115 of 120 fiscal court audits in Kentucky.

As part of the audit process, the auditor must comment on non-compliance with laws, regulations, contracts and grants. The auditor must also comment on material weaknesses involving the internal control over financial operations and reporting.

The audit contains the following comment:

The General Fund owes the Road Fund \$74,650 from prior years. In prior years, \$96,500 of restricted Road Funds was transferred to the General Fund in excess of the approved amount, creating a receivable and liability between the funds. The excess amount had not been repaid as of the fiscal year ending June 30, 2009. As of fiscal year 2009-2010, excess transfers from the Road Fund to the General Fund were no longer being made. The fiscal court has made periodic payments from the General Fund to the Road Fund to reduce the liability to \$74,650 as of June 30, 2015. Under the regulatory basis of accounting, fund balances are not adjusted for the unpaid liability. However, prior year audited balances had been adjusted for the receivable and liability; therefore, beginning balances as reported in the current audit have been adjusted to reflect the correct balances for the General Fund and Road Fund in Note 11 of the Notes to the

Financial Statement. We recommend the General Fund liability be paid as money becomes available.

County Judge/Executive's response: Will continue to make payments when court approves.

The audit report can be found on the [auditor's website](#).

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The Auditor of Public Accounts ensures that public resources are protected, accurately valued, properly accounted for, and effectively employed to raise the quality of life of Kentuckians.

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