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## **OFFICE OF THE AUDITOR**

### **CHAMPAIGN COUNTY, ILLINOIS**

#### **MEMORANDUM**

**DATE :** October 21, 2021  
**TO :** Finance Chair Stephanie Fortado, Finance Vice-Chair Jim Goss and Board Members  
**FROM :** George P. Danos, County Auditor & Orion Smith, Chief Deputy Auditor  
**RE :** Auditor's Update with emphasis on bank reconciliations

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The 2020 Audit has the following timetable:

The Auditor's Office aims to have the 2020 audit completed by the end of year.

During the week of October 18, Baker Tilly began preliminary work on the County audit. They will undertake field work on November 8, testing for four weeks to complete the audit, which leaves the majority of December for two layers of review.

The Treasurer has important contributions to the 2020 audit. Foremost among them is the completion of the 2020 Collector accounts.

The Auditor had collector reconciliation as the first agenda item for our bilateral Treasury Meeting on 10/19/21. The (Chief Deputy) Treasurer demurred to attend, citing the press of tax sale week. They promise to resume this work next week.

The Treasurer's Office had initially promised the completion of these reconciliations by the end of September but then asked to be given October as well.

Because our offer to look over and discuss their progress was deferred, we cannot offer an assessment of their progress. Therefore, we are concerned and do not yet have evidence for confidence.

**The Treasurer must make the collector reconciliations available by November 8 to ensure timely issuance of the auditor opinion. Delay of that opinion triggers GATA noncompliance and Stop Pay enforcements.**

The Treasurer also has the duty to provide timely, concurrent precursors to the County reconciliations, whereupon the Auditor's office ties out the bank statements to the general ledger. This ensures timely recording of revenue and expenditures for the sake of monthly reporting and budgeting.

The conjoint Auditor-Treasurer August memo affirms that "The Treasurer shall compile a detailed cash receipts and disbursement report that matches activity to the bank statements." We have not received these reports for August and September and are thus two months behind.

Moreover, the need for *timely* reconciliation precursors (required thirty days after the close of each month) is compounded by the County's need for a solid year-end close to import an intact year into the new ERP. Otherwise, the Auditor's office will again be forced to perform the entire reconciliation.