



ANNUAL FINANCIAL REPORT

Polk County, Tennessee

FOR THE YEAR ENDED • JUNE 30, 2022

SCOPE

We have audited the basic financial statements of Polk County as of and for the year ended June 30, 2022.

To see the full annual financial report visit:

<https://comptroller.tn.gov/content/dam/cot/la/documents/county/2022/FY22PolkAFR.pdf>

RESULTS

Our report on Polk County's financial statements is unmodified.

Our audit resulted in fourteen findings and recommendations, which we have reviewed with Polk County management. Detailed findings, recommendations, and management's responses are included in the Single Audit section of this report.

FINDINGS BY OFFICE

The following are summaries of the audit findings:

Offices of County Executive, Director of Accounts and Budgets, and Highway Superintendent

- The director of accounts and budgets did not maintain the accounting records for the highway department.
- Polk County has a material recurring audit finding.

Offices of Director of Accounts and Budgets and Director of Schools

- Funds maintained by the county and school department required material audit adjustments for proper financial statement presentation.
- The offices had deficiencies in the issuance of purchase orders.

Office of Director of Accounts and Budgets

- The office had deficiencies in budget operations.
- General ledger payroll liability accounts were not reconciled.
- Payroll tax deposits to the Internal Revenue Service were not properly reported resulting in the assessment of interest and penalties totaling \$3,938.

Office of Director of Schools

- The office had deficiencies in budget operations.
- The office had accounting deficiencies.

Office of Trustee

- Revenues were not prorated accurately.

FINDINGS BY OFFICE

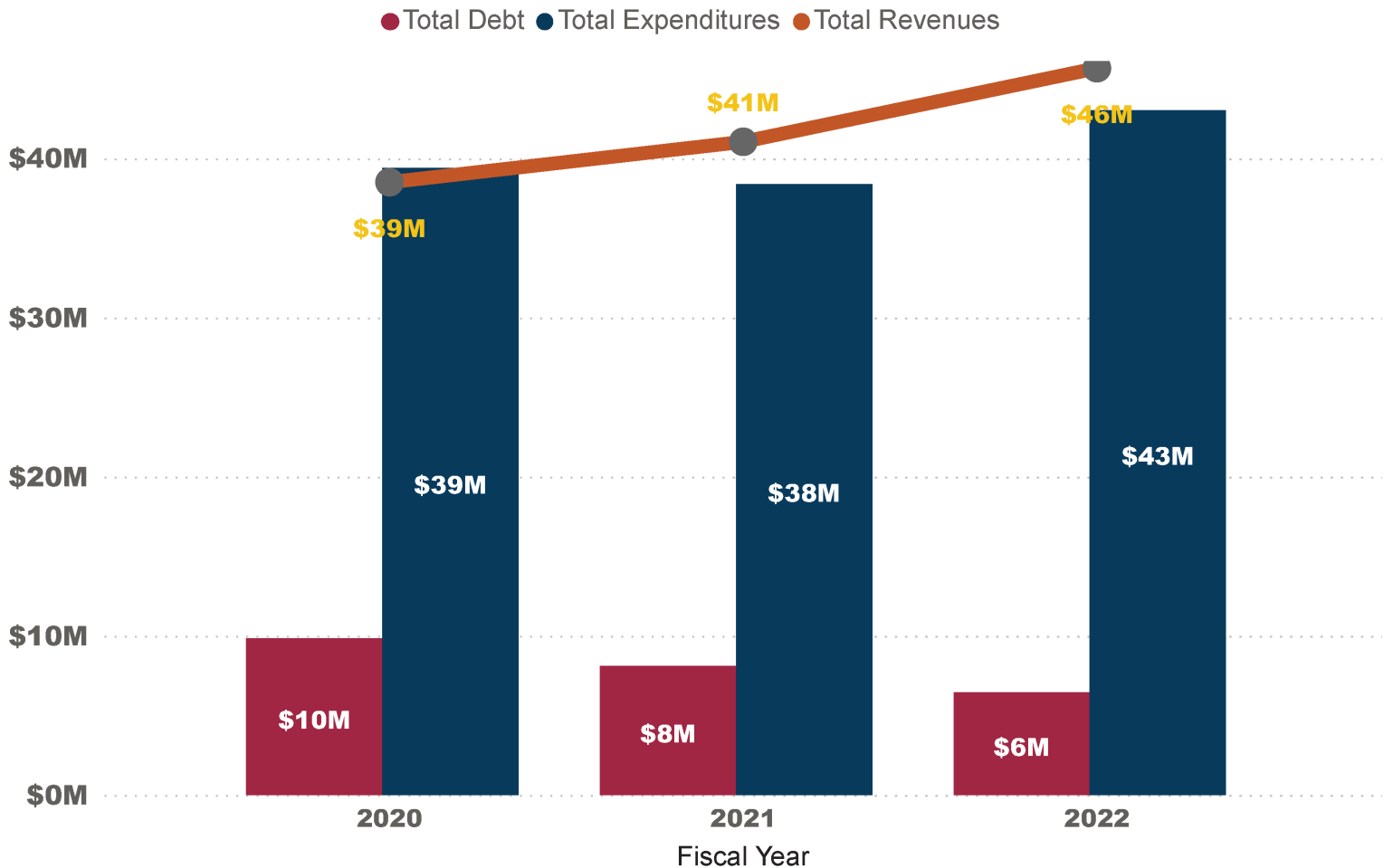
Office of Circuit and General Sessions Courts Clerk

- The office used a signature stamp to sign checks.
- Operations of the circuit and general sessions courts clerk are currently under investigation.
- The office did not review a list of voided transactions.

Office of Sheriff

- Commissary bank statements were not reconciled properly with the general ledger.

DATA SNAPSHOT



POLK COUNTY DEMOGRAPHICS • FY 2022

\$368
Avg. Debt per Capita

17.5K
Population as of
2020 Census

1
Active Certified County
Financial Officer

To see the Transparency and Accountability for Governments in Tennessee (TAG) page, please visit:

<https://tncot.cc/tag>

