

SCOPE

We have audited the basic financial statements of Lake County as of and for the year ended June 30, 2024.

To see the full financial report click [here](#).

RESULTS

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

Our audit resulted in **14 findings** and recommendations, which we have reviewed with Lake County management. The 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 Mayor and Director of Schools

- The General, General Purpose School, School Federal Projects, and Central Cafeteria funds required material audit adjustments for proper financial statement presentation.
- Lake County has a material recurring audit finding.

Office of County Mayor

- The office had accounting deficiencies.
- Lake County did not comply with the reporting requirements for Provider Relief Funds.
- The office had deficiencies in purchasing procedures.

Office of the Ambulance Service Department

- Duties were not segregated adequately.
- The ambulance service department did not always issue receipts at the time of collection.

Office of Road Superintendent

- Purchase orders were not always issued properly.

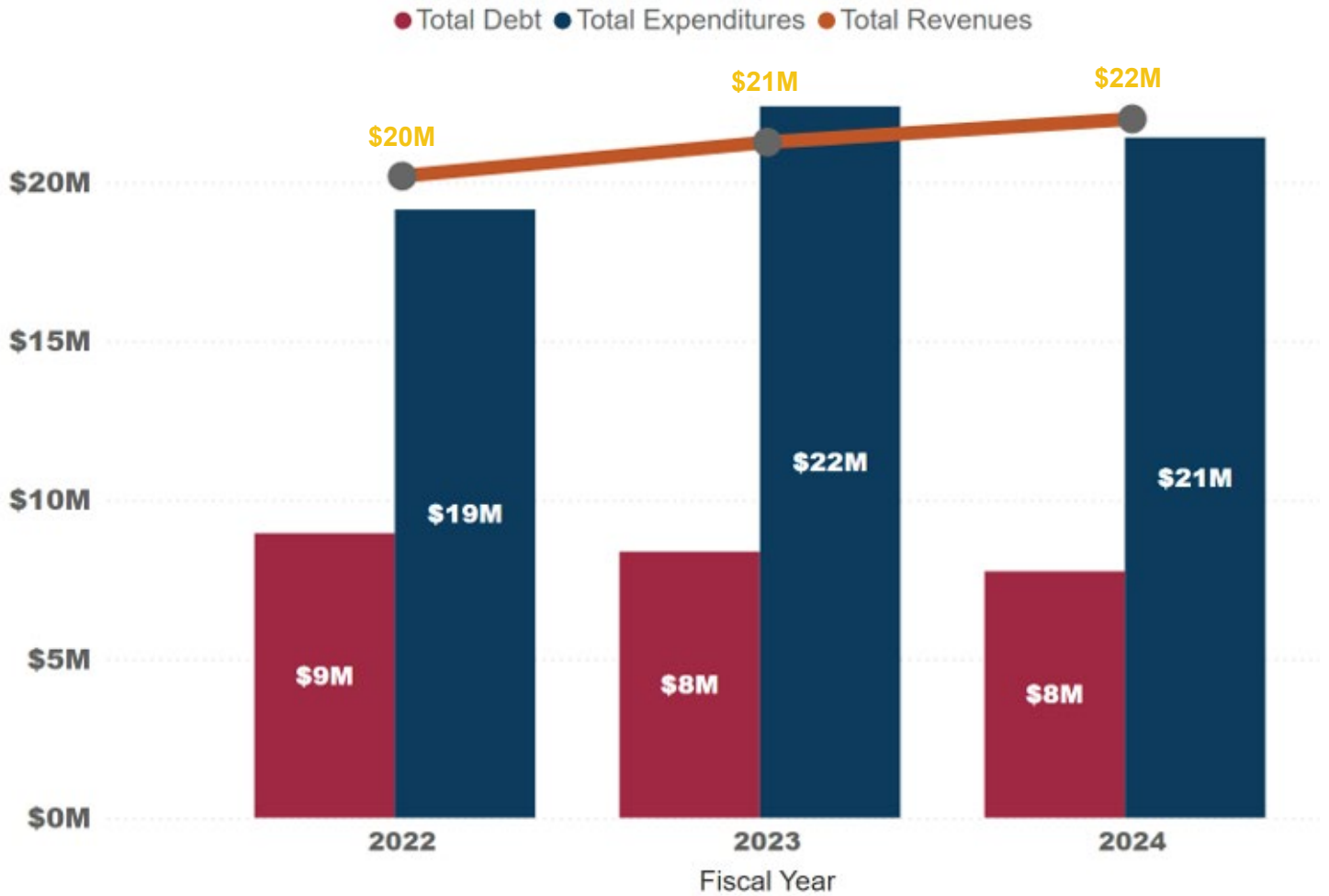
Office of Director of Schools

- The office had deficiencies in budget operations.
- General ledger payroll liability accounts were not reconciled with subsidiary payroll records and payments.
- The office had deficiencies in purchasing procedures.
- Accounting records were not closed and available for audit by August 31, 2024.

Office of Sheriff

- The office had accounting deficiencies.
- The office did not review its software audit logs.

DATA SNAPSHOT



LAKE COUNTY DEMOGRAPHICS • FY 2024

\$1,155
Avg. Debt per Capita

1
Active Certified County
Financial Officers

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

<https://tncot.cc/tag>



