

State of Tennessee

Justin P. Wilson, State Comptroller

For Immediate Release: January 9, 2014 Roane County Audit Notable for What It Lacks

Roane County government's annual audit turned up a perfect score of zero. That is, the state Comptroller's auditors found no examples of problems with the county's management or bookkeeping practices for the fiscal year that ended last June 30. Auditors found no problems with the county's financial statements.

This is attributable, in part, to the county's adherence to the 1957 Fiscal Control Acts, which govern centralized accounting, budgeting and purchasing practices for all Roane County offices. Roane County also has an audit committee responsible for assisting the Roane County Commission in the oversight of public funds and the financial reporting process.

The county's debt is also in good shape, with an A2 rating from Moody's Investors Service and an AA- rating from Standard and Poor's, two of the country's largest bond rating firms.

"Roane County officials continue their positive leadership as evidenced by the release of the Roane County audit report with an unmodified audit opinion (clean opinion) and no audit findings for the year ended June 30, 2013," Senator Ken Yager said. "I congratulate them on their success."

"County officials should be complimented as they managed to improve several individual fund balances in 2012-2013 by spending less money than budgeted," Representative Ron Travis said.

"As a leader in government accountability, Roane County operates under two best practices recommended by the state Comptroller's office: Having a central system of accounting, budgeting and purchasing for all departments of the county and by having an audit committee," Representative Kent Calfee said. "These best practices significantly improve the accountability and the quality of services provided to the citizens of Roane County."

"People outside government may not pay a lot of attention to the small details about how governments are managed," Comptroller Justin P. Wilson said. "However, it's the attention to those types of details that helps greatly reduce the potential for fraud, waste or abuse of public money. Officials in Roane County are getting it right and I commend them for their efforts."

The audit, which was released today, is available online at: <http://www.comptroller.tn.gov/la/>

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