

# TOM GREEN COUNTY



## San Angelo, Texas

### OFFICE OF THE County Auditor

June 15, 2015

The Honorable Dianna Spieker  
Tom Green County Treasurer  
112 W. Beauregard Avenue  
San Angelo, Texas 76903

Dear Ms. Spieker,

In our review of the financial activity of your office during the period of October 1, 2014 through December 31, 2014, we found that the County's bank accounts at Wells Fargo were under collateralized two times. The largest instance was on October 30<sup>th</sup>, when county funds were under collateralized by \$621,020.79. While these instances were not lengthy, proper collateral for the County's deposits should be maintained at all times. Both times the issue was resolved by the bank pledging additional collateral to cover the deposits within a few days, and we do note that you have been in frequent contact with them about it. We recommend that you continue to monitor the collateral and take proactive measures when known large deposits are expected, so that the depository can make appropriate pledges in time.

Also, we found a land lease payment that was due to the County on January 1<sup>st</sup> but was not paid until February 9<sup>th</sup>. There were also payments due from the Library space lease on January 3<sup>rd</sup> and February 3<sup>rd</sup>, both of which were not received until February 13<sup>th</sup>. While you are not at fault for late payments, we recommend that you monitor the payment due dates and contact the lessees when they do not meet deadlines.

There were a few other minor findings that we have discussed with you separately, but do not represent a major impact to our review. We appreciate your cooperation during the review, and ask that you contact our office if you have any questions.

Very cordially,

A handwritten signature in black ink that reads "Nathan Cradduck". The signature is written in a cursive, flowing style.

Nathan Cradduck  
County Auditor

Cc: The Honorable Barbara Walther  
District Judge, 51<sup>st</sup> Judicial District

The Honorable Commissioners Court  
Tom Green County