

PENDING APPROVAL

OKLAHOMA COUNTY BOARD OF COUNTY COMMISSIONERS AGENDA ITEM REQUEST SHEET

For the February 24, 2010 Agenda

DEPT. _____ BY _____ EXT. _____

NAME OF FUNDS: _____ FUND CODES: _____

REQUISITION NO. _____ REQUISITION SHEET MUST BE ATTACHED (If applicable)

AGENDA ITEM DESCRIPTION:

Discussion and possible action authorizing Chairman's signature, along with the County Clerk's signature and Treasurer's signature, on Management Representation Letter confirming to the State Auditor and Inspector's Office the County has provided everything needed in order for the SA&I's office to give an accurate opinion of the County's Financial Statements. This item requested by Ray Vaughn, Chair.

(ALL NECESSARY DOCUMENTATION MUST BE ATTACHED FOR APPROVAL)

APPROVED BY D.A.
(If Applicable)

APPROVED BY ENGINEER
(If Applicable)

APPROVED BY PURCHASING
(If Applicable)

Assistant District Attorney

County Engineer

Purchasing Agent

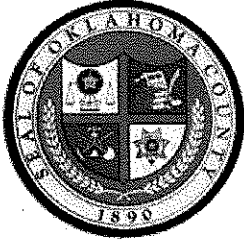
NOTE: A COMMISSIONER MUST APPROVE ALL EMERGENCY REQUESTS FOR ANY ITEM SUBMITTED AFTER THE DEADLINE **(THE DEADLINE IS 9:00 A.M. ONE WEEK PRIOR TO THE DATE THAT THE AGENDA IS TO BE POSTED)**

DATE OF REQUEST: _____ APPROVED BY: _____
COUNTY COMMISSIONER

Number of original documents to be returned to your department: _____

Special Instructions: _____

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BOARD OF COUNTY COMMISSIONERS OKLAHOMA COUNTY

320 ROBERT S. KERR AVENUE, SUITE 101
OKLAHOMA CITY, OKLAHOMA 73102-3441

COMMISSIONERS

WILLA JOHNSON
DISTRICT 1

BRIAN MAUGHAN
DISTRICT 2

RAY VAUGHN, Chairman
DISTRICT 3

MANAGEMENT REPRESENTATION LETTER

February 19, 2010

The Honorable Steve Burrage, CPA
State Auditor and Inspector
217 North Harvey, Room 209
Oklahoma City, OK 73102

We are providing this letter in connection with your audit of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Oklahoma County, Oklahoma as of and for the year ended June 30, 2009, which collectively comprise Oklahoma County's basic financial statements for the purpose of expressing an opinion as to whether the basic financial statements present fairly, in all material respects, the financial position of Oklahoma County and the results of its operations and the cash flows of its proprietary and similar trust fund types in conformity with accounting principles generally accepted in the United States of America. We confirm that we are responsible for the fair presentation in the basic financial statements of financial position, results of operations, and cash flows of the proprietary and similar trust fund types in conformity with accounting principles generally accepted in the United States of America. We are also responsible for adopting sound accounting policies, establishing and maintaining internal control, and preventing and detecting fraud.

Certain representations in this letter are described as being limited to matters that are material. Items are considered material, regardless of size, if they involve an omission or misstatement of accounting information that, in the light of surrounding circumstances, makes it probable that the judgment of a reasonable person relying on the information would be changed or influenced by the omission or misstatement.

We confirm to the best of our knowledge and belief, as of February 19, 2010, the following representations made to you during your audit.

- 1) The financial statements referred to above are fairly presented in conformity with accounting principles generally accepted in the United States of America and include all properly classified funds of the primary government and all component units required by accounting principles generally accepted in the United States of America to be included in the financial reporting entity.
- 2) We have made available to you all—
 - a) Financial records and related data, and all audit or relevant monitoring reports, if any, received from funding sources.

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- b) Minutes of the meetings of Board of County Commissioners or summaries of actions of recent meetings for which minutes have not yet been prepared.
- 3) We have informed you of all previous financial audits, attestation engagements, performance audits, and /or other studies related to the objectives of the current audit and the corrective actions taken to address significant findings and recommendations.
- 4) There have been no communications from regulatory agencies concerning noncompliance with, or deficiencies in, financial reporting practices.
- 5) There are no material transactions that have not been properly recorded in the accounting records underlying the financial statements.
- 6) We believe that the effects of the uncorrected financial statement misstatements summarized in the accompanying schedule are immaterial, both individually and in the aggregate, to the financial statements taken as a whole.
- 7) We acknowledge our responsibility for the design and implementation of programs and controls to prevent and detect fraud.
- 8) We have no knowledge of any fraud or suspected fraud affecting the entity involving—
 - a) management or employees who have significant roles in internal control,
 - b) others where the fraud could have a material effect on the financial statements.
- 9) Oklahoma County has no plans or intentions that may materially affect the carrying value or classification of assets, liabilities, or fund equity.
- 10) The following, if any, have been properly recorded or disclosed in the financial statements:
 - a) Related party transactions, including revenues, expenditures/expenses, loans, transfers, leasing arrangements, and guarantees, and amounts receivable from or payable to related parties.
 - b) Guarantees, whether written or oral, under which Oklahoma County is contingently liable.
 - c) All accounting estimates that could be material to the financial statements, including the key factors and significant assumptions underlying those estimates, and we believe the estimates are reasonable in the circumstances.
- 11) We are responsible for compliance with the laws, regulations, and provisions of contracts and grant agreements applicable to us; and we have identified and disclosed to you all laws, regulations and provisions of contracts and grant agreements that we believe have a direct and material effect on the determination of financial statement amounts.
- 12) There are no—
 - a) Violations or possible violations of budget ordinances, laws, regulations (including those pertaining to adopting and amending budgets), provisions of contracts and grant agreements, tax or debt limits, and any related debt covenants whose effects should be considered for disclosure in the financial statements or as a basis for recording a loss of contingency.

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- b) Unasserted claims or assessments that our lawyer has advised us are probable of assertion and must be disclosed in accordance with Financial Accounting Standards Board (FASB) Statement No. 5, *Accounting for Contingencies*.
 - c) Other liabilities or gain or loss contingencies that are required to be accrued or disclosed by FASB Statement No. 5.
 - d) Reservations or designation of fund equity that was not properly authorized and approved.
- 13) Oklahoma County has satisfactory title to all owned assets, and there are no liens or encumbrances on such assets nor has any asset been pledged as collateral.
- 14) Oklahoma County has complied with all aspects of contractual agreements that would have a material effect on the general purpose financial statements in the event of noncompliance.
- 15) We believe that the actuarial assumptions and methods used to measure pension liabilities and costs for financial accounting purposes are appropriate in the circumstances.

To the best of our knowledge and belief, no events, including instances of noncompliance, have occurred subsequent to the balance sheet date and through the date of this letter that would require adjustment to or disclosure in the aforementioned financial statements or in the schedule of findings and questioned costs.

Signed by: _____

Title: Chairman, Board of County Commissioners

Date: _____

Signed by: _____

Title: Oklahoma County Clerk

Date: _____

Signed by: _____

Title: Oklahoma County Treasurer

Date: _____