

OFFICE OF INSPECTOR GENERAL

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Clerk of the Circuit Court and County Comptroller
St. Johns County, Florida



FISCAL YEAR 2022

Bank ID Audit

September 23, 2022

Nilsa Arissa

Inspector General

The St. Johns County Clerk of the Circuit Court and County Comptroller (COCC) Office of Inspector General (OIG) is responsible for performing audits of Board of County Commissioners (County) and COCC activities. OIG completed an unplanned audit on September 23, 2022, of the existing bank accounts for the County and the COCC.

The primary purpose of the Bank ID audit is to ensure that the appropriate internal controls, safeguards, and policies and procedures are followed, safeguarding county funds under the County and COCC Finance Office. The objective of this audit was to determine if all bank accounts for the County and the COCC are authorized and held in qualified public depositories and no unauthorized accounts exist.

Florida Statutes 218.415 require St. Johns County to deposit all collections in a state-approved qualified public depository. A qualified public depository is a bank or savings association that has:

- A branch office(s) authorized to receive deposits in Florida.
- Federal Deposit Insurance Corporation (FDIC) deposit insurance.
- Meets the requirements of Chapter 280, Florida Statutes.
- Been designated by Florida's Chief Financial Officer to accept deposits from governmental units in the state of Florida.

The audit was conducted in accordance with the International Standards for the Professional Practice of Internal Auditing and the Principles and Standards for Offices of Inspector General, and accordingly, included such tests of records and other auditing procedures, as necessary.

During the audit, OIG mailed 377 confirmations to financial institutions. These included:

- 109 banks with headquarters physically located within the state of Florida.
- 129 credit union headquarters physically located within the state of Florida.
- 139 full-service cyber/virtual financial institutions.

In total, we received 286 responses for a return rate of 76%, with 190 from banks and credits unions located in Florida (80% return rate) and 96 cyber/virtual financial institutions (69% return rate). Accounts in the northeast Florida region represent 10% of the population and yielded a return rate of 87%.

OIG reviewed all responses to determine if open accounts in the name of St. Johns County or using St. Johns County's Federal Employer Identification Numbers are authorized. OIG determined that all bank accounts for the County and COCC are authorized and held in qualified public depositories and concluded the audit on September 23, 2022.

We appreciate the cooperation shown by the staff of the COCC Finance Office during this audit.