Auditor of
Public Accounts
Allison Ball

Trimble County Fiscal Court

Audit

FRANKFORT, Ky. – State Auditor Allison Ball has released the audit of the financial statements of the Trimble County Fiscal Court for the fiscal year ended June 30, 2025. State law requires annual audits of county fiscal courts.

Auditing standards require the auditor's letter to communicate whether the financial statements present fairly the receipts, disbursements, and changes in fund balances of the Trimble County Fiscal Court in accordance with accounting principles generally accepted in the United States of America. The fiscal court's financial statement did not follow this format. However, the fiscal court's financial statement is fairly presented in conformity with the regulatory basis of accounting, which is an acceptable reporting methodology. This reporting methodology is followed for 116 of 120 fiscal court audits in Kentucky.

Finding: The Trimble County Fiscal Court Did Not Accurately Report The General Fund Beginning Balance On The Quarterly Financial Statement

In the prior fiscal year, the Trimble County Fiscal Court entered into a lease agreement with the Kentucky Association of Counties (KACo) in the amount of $995,000 for the purchase of land. The fiscal court did not use the lease proceeds received during fiscal year 2024 until fiscal year 2025 to purchase the land. The lease proceeds were recorded by the county when the land was purchased in fiscal year 2025, instead of when the proceeds were received in fiscal year 2024. This caused the beginning cash balance to be understated by $995,000 and lease proceeds to be overstated $995,000 for fiscal year 2025.

Recommendations

We recommend the fiscal court ensures that the treasurer implements procedures to keep a complete and accurate fourth quarter financial statement that reflects actual cash balances and all transactions that occurred during the current fiscal year.

County Officials Response

County Judge/Executive's Response: The official did not provide a response.

The audit report can be found on the auditor's website.

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