



Are You Ready for your Auditor?

David Alvey, Audit Partner,
Maze & Associates

Alberto Preciado, Accounting Manager,
Citrus Heights Water District

Key Points

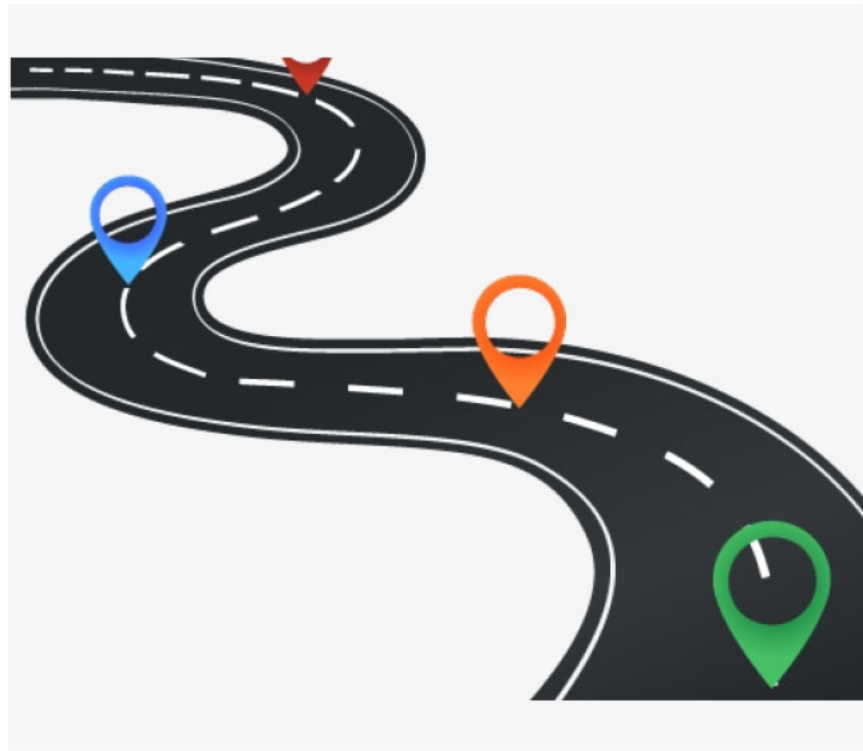


- Pre-Interim
- Interim
- Pre-Final
- Final
- Wrap up



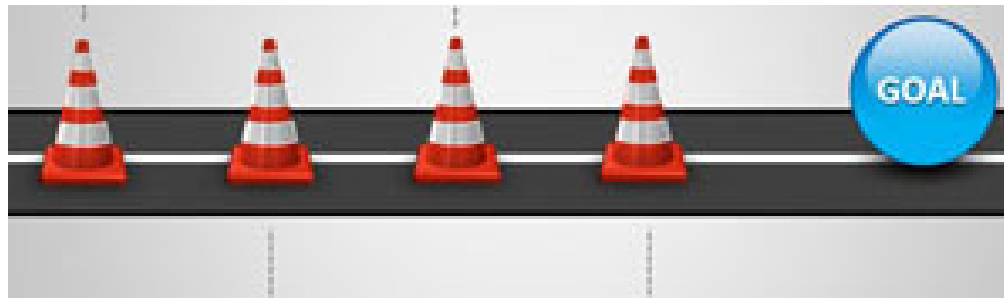
How Did the Prior Year Audit Go?

- Look back at timeline
- Did we meet our goals
- Management comments
- Communication with auditors
- Post closing entries



Current Year Timeline

- Start from the Council/Board presentation and work backwards
- Clear milestones
- PBC items and confirms
- Staffing



New GASBs

- Training
- New GASBs
- Resources for information
- Looking ahead



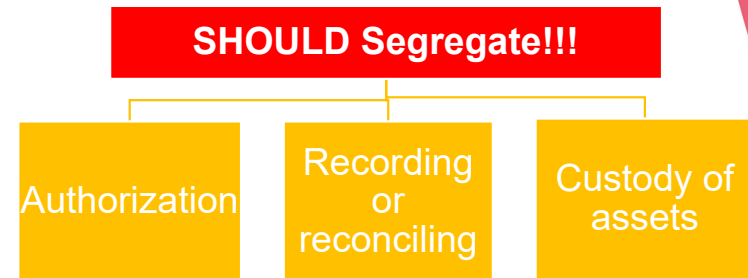
Pre-Interim Phase

- Do you require a separate interim phase
- Keeping timely records
- Order Pension and OPEB reports

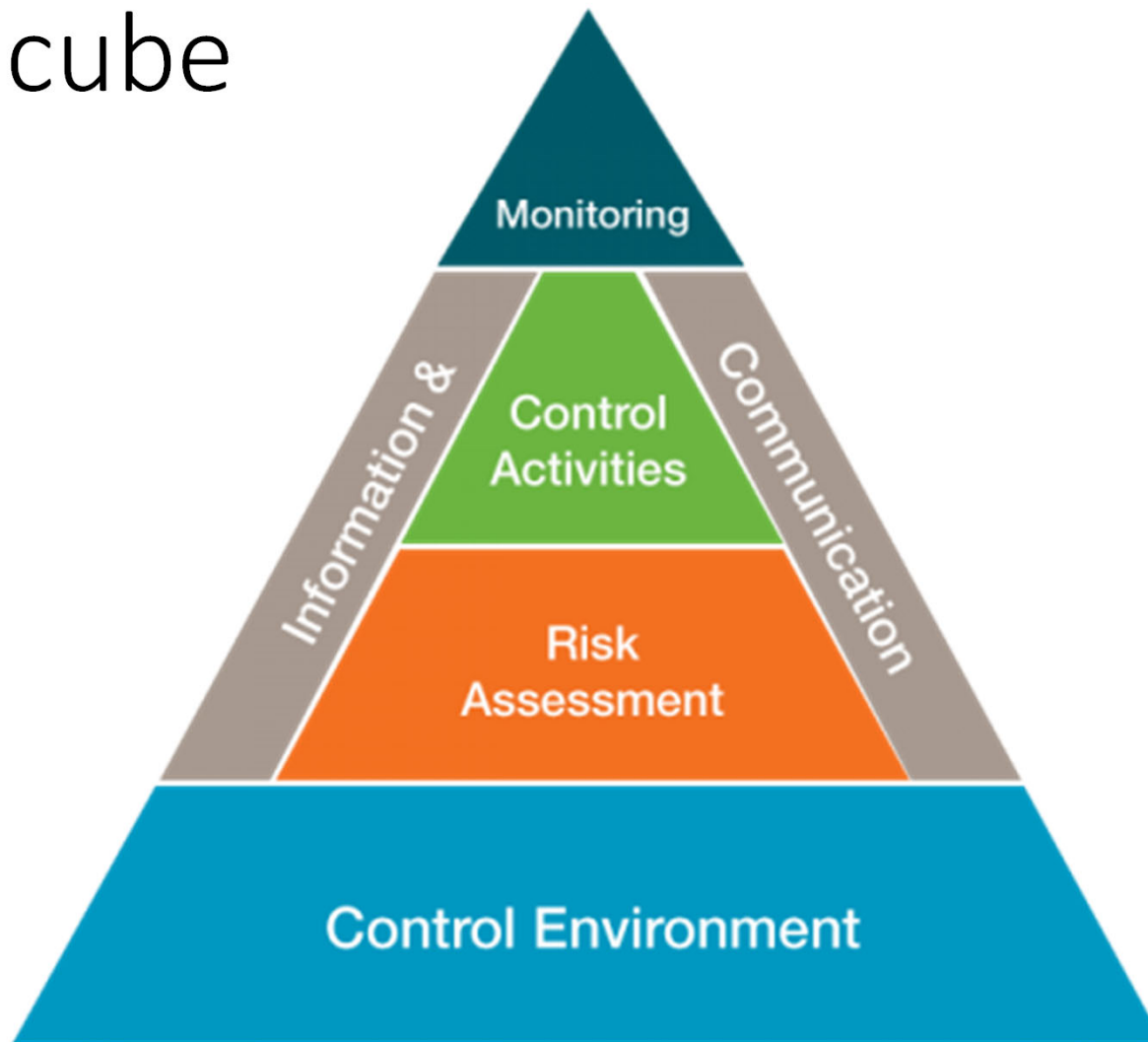


Solid Internal Controls

- Segregation of duties
- Clear assignments
- How to deal with turnover
- How to deal with remote working
- Who is responsible
- What is the auditor looking for?



COSO cube



Policies and Procedures

- Are they up to date?
- Are they being followed?
- Can we make them better?



Closing the Books

- Discussion with departments
- Account reconciliation
 - Assets
 - Liabilities
 - Revenue
 - Expense
 - Interfunds
- Year-end entries
- Year end analytical review



Auditors are Here

- PBC Items
- Use of shared drive
- Remote access
- Communications availability
- Check-ins/Open items



The Report

- New GASB disclosures
- GFOA Comments
- Tick and Tie
- MD&A and Letter of Transmittal



Wrap Up Phase

- Last things auditor need
- Review of the report
- Audit Opinion



GFOA Submission and Typical Comments

- List out some common comments
- How to respond?



The Remote Audit

- Difference for each organization
- What works well?
- How can we improve?



Presentation to Governing Body

- Report out the results
 - Opinion
 - Management Letter
- Who will present?
- What is the message?
- How to handle questions?



Questions?

