

Lake Havasu Unified School District No. 1

Melanie Askew, CPA – Engagement Lead
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Who We Are

Performed over 3,000 audits

Focused exclusively on governmental and non-profit clients

Over 200 governmental clients in Arizona

Audit 75% of the State's ADM for school districts

What's In an Audit

Three Audits in One

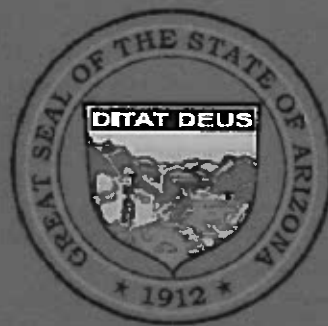
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graph TD; A[Three Audits in One] --- B[Uniform System of Financial Records (USFR)]; A --- C[Single Audit – Federal Compliance]; A --- D[Financial Statement Audit];
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Uniform System of Financial Records (USFR)

Single Audit – Federal Compliance

Financial Statement Audit

UNIFORM SYSTEM
OF
FINANCIAL RECORDS
FOR
ARIZONA
SCHOOL DISTRICTS



DEPARTMENT
OF EDUCATION

AUDITOR
GENERAL

USFR Requirements

- Very detailed
- Specific items and processes
- Day to day rules and requirements

BUDGETING-USFR IV

1. Was the proposed expenditure budget submitted electronically to the Superintendent of Public Instruction and the County School Superintendent (CSS), unless waived by the CSS, no later than July 5 or the date of publication or mailing of the notice of public hearing? A.R.S. §15-905(A)

Yes

[Empty text box for question 1]

2. Was the notice of the public hearing/board meeting published, electronically transmitted to ADE, or mailed no later than 10 days before the meeting to adopt the budget? A.R.S. §15-905(C)

Yes

[Empty text box for question 2]

3. Was proper notification of the proposed expenditure budget or summary of the proposed budget and the notice of hearing given? A.R.S §15-905(C)


- Published in a newspaper of general circulation within the District?
- Posted on ADE's website with a link on the District's website to ADE's website where the information could be viewed?
- Mailed to each household in the District?

Yes


[Empty text box for question 3]

Single Audit – Federal compliance

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Policy Statements

Most of the documents on this page were created as PDFs
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[Final Notices](#) | [Proposed Policies](#)

Uniform Grant Guidance

NOTE: Final Guidance has been issued that, upon implementation, will supersede requirements from OMB Circulars A-21, A-87, A-110, and A-122 (which have been placed in 2 C.F.R. Parts 220, 225, 275, and 230); Circulars A-89, A-102, and A-133; and the guidance in Circular A-50 on Single Audit Act follow-up. See final guidance for more information on implementation.

Federal Compliance

- Some specific items and processes
- Overall guidance on how funds are to be spent and managed.

SUMMARY OF AUDITOR'S RESULTS

Financial Statements

Type of auditor's report issued:

Unmodified

Internal control over financial reporting:

- Material weakness(es) identified? X yes no
- Significant deficiency(ies) identified? yes X none reported

Noncompliance material to financial statements noted?

 yes X no

Federal Awards

Internal control over major programs:

- Material weakness(es) identified? yes X no
- Significant deficiency(ies) identified? yes X none reported

Type of auditor's report issued on compliance for major programs:

Unmodified

Any audit findings disclosed that are required to be reported in accordance with section 510(a) of OMB Circular A-133?

 yes X no

Identification of major programs:

CFDA Numbers	Name of Federal Program or Cluster
10.553, 10.555, 10.559	Nutrition Cluster

Dollar threshold used to distinguish between Type A and Type B programs:

\$300,000

Auditee qualified as low-risk auditee?

 X yes no

Changed to \$750,000 for fiscal year 2016

Financial Statement Audit

- Governmental Accounting Standards Board (GASB)
- Governmental Auditing Standards (GAS)
- Generally Accepted Accounting Principles (GAAP)

Financial Statement Audit

- Overview of general balances
- Reasonable Assurance the Financial Statements are free of Material Misstatement

Areas Reviewed – Financial and Federal

- Cash and investments
- Revenues and receivables
- Expenditures and Payables
- Payroll Accounts
- Capital Assets
- Debt
- Internal Service (EBT)
- Title I Grants Cluster
- Special Education Grants Cluster
 - Allowable Activities / Costs
 - Eligibility
 - Procurement

Areas Reviewed - USFR

- Budgets
- Journal Entries
- Cash Receipts
- Bank Account Disbursements
- Inventories
- Stewardship – surplus property
- JTED Expenditures
- Credit Card Disbursements
- Procurement
- Travel Reimbursements
- Financial Reporting (AFR)
- IGA's and Cooperatives
- Student Attendance
- Transportation
- Records Disposition
- Auxiliary operation & Extracurricular Tax Credit Receipts
- Student Activities