

LANDFILL 2018 Audit Programs

June 30, 2018

AUDIT STRATEGY

The attached audit strategy is to be used to document the following:

- Auditor's understanding of certain preliminary information regarding the Landfill and its environment for planning the audit.
- Auditor's fraud risk assessment, including identification of fraud risk factors.
- Identification of material account balances and classes of transactions.
- Determination of the risk of material misstatement at the financial statement and relevant assertion levels.
- Auditor's response to the risks identified.

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PROCEDURE	YES	NO	REMARKS
1. Did the prior year report on the financial statements include departures from an unmodified opinion?			
2. Did the prior year audit identify any significant deficiencies or material weaknesses?			
3. Have various account balances or transactions required significant adjustments in prior audits?			
4. Was the approach in the prior year primarily substantive?			
5. Were any significant errors or instances of fraud noted in the prior audit?			
6. Is there any indication there could be substantial doubt about the Landfill's ability to continue as a going concern?			
7. Does the audit require special expertise?			
8. Are specialized skills needed to determine the effect of IT on the audit, to understand the IT controls or to design tests of controls?			
9. Are there any new accounting and/or auditing pronouncements that may affect the current audit?			
10. Are there any specialized accounting practices or principles applicable to the Landfill? (i.e. pensions)			
11. Have there been any significant changes in accounting practices for the Landfill?			
12. Are there any economic conditions or recent developments that affected the Landfill's operations? (inflation, interest rates, technological changes)			
13. Are there any special regulatory or reporting requirements that apply?			
14. Is the Landfill economically dependent on a major industry or company such that a change in the industry or company would adversely affect the Landfill?			
15. Has there been a change in state or federal funding that would significantly impact the operations of the Landfill?			

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PROCEDURE		YES	NO	REMARKS
16.	Is any aspect of the Landfill profit motivated?			
17.	Have there been any significant changes in the function or responsibilities of the Landfill?			
18.	Do the financial statements require use of significant accounting estimates or fair value determinations?			
19.	Does the Landfill have multiple locations for significant operations?			

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PROCEDURE	DONE BY	REMARKS
<p>20. Complete the fraud risk assessment form.</p> <p>21. Document the following on the audit strategy form:</p> <ul style="list-style-type: none"> a. Identify material account balances and classes of transactions. Consider planning materiality as well as qualitative matters such as volume of transactions, susceptibility of assets to theft, etc. b. Assess the inherent risk by assertion for each of the material account balances and classes of transactions identified above and document the results. c. Assess control risk. d. Considering the understanding obtained of the Landfill (including its environment and internal controls) and the determination of inherent and control risks, assess the risks of material misstatement (whether due to fraud or error) at financial statement and relevant assertion levels and assess detection risk. e. Document overall responses to the risks identified and the design of further audit procedures (audit approach). f. Indicate whether test of controls are applicable or comment on whether controls do not exist or cannot be tested. <p>22. Identify other matters considered in determining the audit strategy.</p> <p>23. Identify any matters that could increase the risk of material misstatement of the financial statements due to errors, fraud and other non-compliance.</p>		