

**DISTRICT** 2018 Audit Programs

June 30, 2018

**DISBURSEMENTS/EXPENDITURES**

PROCEDURE	OBJ.	DONE BY	W/P REF	N/A	REMARKS
<b>Audit Objectives and Related Assertions:</b> <b>A. Recorded expenditures and cash disbursements are for goods or services authorized and received. (5)</b> <b>B. Expenditures incurred for goods or services have all been identified. (6)</b> <b>C. Expenditures for goods or services have been recorded in the correct fiscal year. (8)</b> <b>D. Expenditures for goods or services and related disbursements have been recorded correctly as to account, fund, period, and amount. (7,9)</b> <b>E. Expenditures for goods or services are properly presented as applicable in the entity-wide and/or fund financial statements and related disclosures are adequate. (10,11,12,13)</b> <b>Audit Procedures:</b> <b>A. General</b> 1. On a test basis, foot and crossfoot the disbursements journal and trace the total to the monthly or annual report. 2. Scan disbursement journal for unusual disbursements. Investigate accordingly. <b>B. Disbursements</b> 1. Select disbursements for testing the following items: a. Disbursement was properly authorized and approved for payment in accordance with Chapter 279.29 of the Code of Iowa. b. Disbursement was charged to the proper fund in accordance with the provisions of Chapters 257.18, 298.3, 298.4, 298.10, 298.18, 298.19, 300.1, 300.2, 301.4 etc. of the Code of Iowa. c. Disbursement was charged to the proper disbursement account. d. Disbursement was supported by invoice or contract. e. Goods or services were received prior to June 30. f. Invoice or other documentation was canceled to prevent reuse.					
	A				
	A,B,C,D				

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<ul style="list-style-type: none"> <li>g. Canceled checks or electronically retained check images of front and back are properly endorsed and canceled.</li> <li>h. Signatures were authorized per confirmed list from bank.</li> <li>i. Signatures were in accordance with Chapters 291.1 and 291.8 of the Code of Iowa.</li> <li>j. The disbursement appears to meet the test of public purpose.</li> <li>k. The disbursement is proper under federal laws and regulations, if applicable. If also testing compliance for a major program, you may need to add/revise criteria to cover single audit program steps (i.e. Allowable Costs/Cost Principles, Period of Availability, etc.)</li> <li>l. Disbursements for capital assets are included on the capital assets listing, if applicable.</li> </ul> <p>C. For construction contracts on a test basis prepare a workpaper to:</p> <ul style="list-style-type: none"> <li>1. Reconcile original contract to final contract.</li> <li>2. Reconcile total payments to date by scheduling prior year payments, current year payments, payments due and retainage due.</li> <li>3. Determine amount of current liability for balance sheet for payments and/or retainage due.</li> <li>4. Determine projects and contracts were authorized and approved by the governing body.</li> </ul> <p>D. Inquire of management and, when appropriate, those charged with governance, as to the existence of any agreements containing confidentiality clauses.</p> <ul style="list-style-type: none"> <li>1 Determine if legal counsel agreed to the insertion of the clauses.</li> <li>2 Determine if the agreements were properly approved by the Board.</li> <li>3. Review the funding source for any payment(s) made under the agreements.</li> </ul> <p>E. Credit cards:</p> <ul style="list-style-type: none"> <li>1. Determine if the District has established a written policy for the use of credit cards.</li> </ul>	A,D				

June 30, 2018

### DISBURSEMENTS/EXPENDITURES

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