

DISTRICT 2018 Audit Programs

June 30, 2018

RECEIPTS/REVENUES

PROCEDURE	OBJ.	DONE BY	W/P REF	N/A	REMARKS
Audit Objectives and Related Assertions: A. Only revenues which are available and measurable in this fiscal year have been recorded and are valid. (5,8) B. All revenues are available and measurable in this fiscal year have been recorded. (6,8) C. Revenues have been properly billed or charged and have been recorded at the correct amounts. (7) D. Revenues are properly classified as applicable in the entity-wide financial statements and/or fund financial statements and related disclosures are adequate. (9,10,11,12,13) Audit Procedures: A. Property Tax 1. Confirm total tax receipts by levy directly with the County Treasurer. 2. Trace distribution to ledger to determine if properly posted. 3. Reconcile any differences. B. Tax Abatements 1. Obtain the tax abatement calculator provided by the Department of Management and completed by the District. 2. Verify the qualifying payments entered into the calculator agree to the Districts records. 3. Review the tax rates included in the calculator for reasonableness. 4. If considered necessary, review any significant tax abatement agreements entered into by the District for any commitments made other than to abate taxes. C. Revenue From Other Governmental Sources 1. Confirm revenue received from state and federal sources. Reconcile amounts per confirmation with general ledger. 2. Trace amounts per confirmation to deposit and determine if timely. 3. Determine such funds were recorded in the proper fund, the proper period and were used for authorized purposes.	A,B,C				
	A,B,C				
	B,C				
	D				

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D. Sale of Bonds/Notes					
1. Review authorization for issuance.					
2. Determine bonds/notes sold were properly recorded and trace proceeds to cash receipts record and bank statement.	A,B,C				
E. General					
1. On a test basis, foot and crossfoot the cash receipts journal and trace to District's financial report.					
2. Scan ledgers or receipt detail for unusual receipts. Investigate accordingly.					
3. Determine if additional testing is required and if so, select receipts for testing and perform the following:	A,B,C,D				
a. List receipt number, from whom received, purpose and amount.					
b. Trace posting to cash receipts journal.					
c. Determine if account classification is correct.					
d. Vouch to supporting documentation, if available.					
e. Trace to validated deposit ticket.					
f. Determine if deposit is made intact on a timely basis.					
g. Trace to duplicate receipt.					
F. Scan deposit tickets and evaluate reasonableness of amounts of currency deposited, considering the types of revenues expected to be received in currency.	B				
G. Determine if the risk of material misstatement due to fraud or error has changed based on results of substantive tests performed. If so, perform appropriate procedures.					
H. Determine whether receipts/revenues are properly classified and disclosures are adequate.	D				

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