

ENTITY _____ 2017 ICQs _____

June 30, 2017

CONTROL ACTIVITIES
LONG-TERM DEBT

QUESTION	YES	NO	N/A	REMARKS
<p>A. Segregation of Duties</p> <ol style="list-style-type: none"> 1. Is the function of maintaining bond and other long-term debt records independent of any cash functions? 2. Are paid bonds and coupons reconciled to bond records by an independent person? 3. Does the entity use computer software to account for long-term debt balances? <ol style="list-style-type: none"> a. Determine/verify access to programs, and functions within programs, is limited to those who have a legitimate need. Identify those with access. b. Does an independent person approve electronic fund transfers for long term debt? <p>B. Procedural Controls</p> <ol style="list-style-type: none"> 1. Has the entity established procedures to ensure that bonds and other long-term debt are properly authorized in accordance with applicable legal requirements? 2. Are detailed records reconciled to general ledger controls periodically? 3. Are bonds and other evidences of indebtedness executed only in the entity's name? 4. Does a responsible official periodically determine whether the entity is in compliance with agreement restrictions and report results to a higher authority? 5. If paying agents are used for the payment of bonds and interest, does the entity receive periodic reports of bonds outstanding and unclaimed interest? 6. Does a responsible official review use of proceeds from bond sales to ensure that proceeds are used in accordance with legal requirements? 7. Are accounting records and procedures designed to meet the requirements of bond resolutions? 8. Is a bond register maintained? 9. Is a separate fund maintained for each bond issue, if required? 10. Does a responsible official review lease agreements in effect to identify and properly account for lease purchase transactions? 11. Are records for compensated absences maintained and kept current? 12. Are records of compensated absence records periodically reviewed by an independent person? 				

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QUESTION	YES	NO	N/A	REMARKS
C. Custody 1. Are redeemed bond and interest coupons accounted for, canceled on payment and retained in compliance with applicable legal requirements?				