

**CITY** 2023 Audit Programs

June 30, 2023 **or the twelve month period ended** \_\_\_\_\_

**SIGNIFICANT CHANGES**

This is a listing of significant changes made to the 2023 City Exam Program.

- 1) Added the listing of procedures to be performed to the planning conference to obtain the City governance approval of procedures to be performed.
- 2) Added numbers throughout audit program to correspond to the City Exam Report procedures, for example AUP Step (1).
- 3) Cash and Investments –
  - a. Modified selecting two months to do a complete bank reconciliation review. If the first bank reconciliation has no balancing issues or the bank balance is greater than the general ledger, then limited testing for the second bank reconciliation.
  - b. Added the receipt to deposit test from receipts depending on whether there are issues with the first bank reconciliation.
- 4) Long-Term Debt – Deleted step to determine that the City has established written procedures for compliance with arbitrage.
- 5) Tax Increment Financing –
  - a. Step C added performing on a rotational basis if no problems noted in prior exam.
  - b. Step F regarding LMI was reworded for clarification.
- 6) Receipts
  - a. Receipts to deposit test was moved to Cash and Investments.
  - b. Property taxes
    - i. Removed steps 1 and 2 – which were to verify electronic deposit of 12 property tax payments and to trace one month collection to the general ledger.
    - ii. Added step 2 – which is if the bank reconciliation does not reconcile to the general ledger, trace property tax collections to the bank deposit.
  - c. Local Option Sales Tax – added performing testing on a rotational basis if no problems note in prior exam.
- 7) Disbursements
  - a. Added pivot table reference to steps B and C.
  - b. Step D was expanded upon to test two months for scanning for unusual checks if no problems noted in bank reconciliation. If problems noted, select all twelve months to test.
  - c. Removed testing for sales tax refunds on completed construction projects.