

AGENCY 2023 Audit Programs

June 30, 2023

PREPAID EXPENSES

PROCEDURE	OBJ.	DONE BY	W/P REF	N/A	REMARKS
Audit Objectives and Related Assertions:					
A. Prepaid expenses are properly recorded, represent a complete listing of costs allocable to future periods and are properly amortized on a basis consistent with prior periods. (1,2,3,4)					
B. Prepaid expenses are properly described, classified and related disclosures are adequate. (10,11,12,13)					
Audit Procedures:					
A. Obtain or prepare a schedule of significant prepaid expenses (such as travel advances, subscriptions, insurance). Test mathematical accuracy, if obtained.	A				
B. Examine supporting documents and verify reasonableness of selected prepaid amounts.	A				
C. Determine if there are any significant unrecorded prepaid expenses.	A				
D. For ACFR reporting purposes only, review step G. of "Disbursements/Expenditures/Expenses" audit program section relating to cash on deposit with the Vehicle Dispatcher for applicable reclassification entries.	B				
E. 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.					
F. Determine whether prepaid expenses are properly classified and disclosures are adequate.	B				
<u>ALTERNATE/ADDITIONAL PROCEDURES:</u>					

AGENCY 2023 Audit Programs

June 30, 2023

PREPAID EXPENSES

PROCEDURE	OBJ.	DONE BY	W/P REF	N/A	REMARKS
<u>CONCLUSION:</u> We have performed procedures sufficient to achieve the audit objectives for prepaid expenses and the results of these procedures are adequately documented in the accompanying workpapers.					