

CITY 2018 Audit Programs

June 30, 2018

RECEIVABLES/DEFERRED OUTFLOWS

PROCEDURE	OBJ.	DONE BY	W/P REF	N/A	REMARKS
Audit Objectives and related assertions:					
A. Accounts receivable are valid and have been billed in the proper amounts for services rendered. (1,2,4)					
B. Accounts receivable include all amounts still owed for activities through the end of the period. (3)					
C. An adequate allowance for uncollectible accounts has been established and revenue, accounts receivable and related disclosures are adequate and properly presented in the financial statements. (4,10,11,12,13)					
D. Deferred outflows of resources are properly recorded and supported. (2,4,10,11,12,13)					
Audit Procedures:					
A. Obtain or prepare schedules of receivables.					
1. The schedules should include:					
a) Property and other tax receivable.					
b) Accounts receivable.					
c) Succeeding year property tax receivable (GASB 33).					
d) Accrued interest.					
e) Amounts due from other governments, including grants.					
f) Amounts due from other funds.					
g) Special assessments.					
h) Utility billings receivable.					
i) Unbilled usage receivable.					
j) Other (list):					
2. Reconcile receivables to the trial balance.					
3. Confirm material receivables, if applicable, and investigate any discrepancies.					
4. Document reason(s) for not confirming, such as not effective.					

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B. Alternative procedures to confirmation:	A				
1. Perform tests to verify receivables represent goods/ services performed prior to June 30.					
2. Trace receivables to subsequent receipt and deposit.					
C. Test deposits made in the next year to determine if amounts should have been recorded as a receivable in the current year.	B				
D. Determine interfund receivables and payables reconcile and trace to approvals.	A,B				
E. Determine the necessity for or adequacy of the allowance for doubtful accounts.	C				
F. Determine if deferred outflows of resources meeting the definition of GASB 65 have been recorded:	D				
1. Review the amount(s) recorded for reasonableness.					
2. Trace the amount(s) to supporting documentation.					
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 receivables/deferred outflows of resources are properly classified and disclosures are adequate.	F				
<u>ALTERNATE/ADDITIONAL PROCEDURES:</u>					

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<u>CONCLUSION:</u> We have performed procedures sufficient to achieve the audit objectives for receivables/deferred outflows of resources and the results of these procedures are adequately documented in the accompanying workpapers. In-charge _____ Date _____ Manager _____ Date _____ Independent Reviewer _____ Date _____					