CITY 2018 Audit Programs

June 30, 2018

CAPITAL ASSETS

PROCEDURE	OBJ.	DONE BY	W/P REF	N/A	REMARKS
Audit Objectives and Related Assertions:					
A. "Additions" or capital expenditures represent a complete and valid listing of the capitalizable cost of the property and equipment acquired during the period. (1,2,3,4)					
B. "Deletions" of capitalized costs and, if applicable, related depreciation/amortization associated with all sold, abandoned, damaged or obsolete capital assets have been removed from the accounts. (1,2,3,4)					
Audit Procedures:					
A. If capital asset records are not maintained, perform the following:					
1. Trace approval of selected acquisitions in the minutes to the disbursements journal.	A				
2. Trace approval of selected asset dispositions from the minutes to the receipts journal.	B				
3. Review records for unapproved acquisitions or dispositions.	A,B				
B Determine the City has complied with GASB 60 for any service concession arrangements.					
C. 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.					
ALTERNATE/ADDITIONAL PROCEDURES:					

PROCEDURE	OBJ.	DONE BY	W/P REF	N/A	REMARKS
CONCLUSION: We have performed procedures sufficient to achieve the audit objectives for capital assets and the results of these procedures are adequately documented in the accompanying workpapers. Incharge _____ Date _____ Manager _____ Date _____ Independent Reviewer _____ Date _____					