

# PREPARING FOR THE AUDIT – TAKE THE STRESS OUT OF YOUR AUDIT!

DECEMBER 8, 2021



Presented by:  
**WAYDE POLLOCK**  
**CESA #4 FINANCE DIRECTOR**

# My Background

- Governmental Auditor for over 16 years
- Audited school districts all over the state of Wisconsin
- Finance Director at CESA #4 for over 8 years



# Why do we need an audit?

- WI Statute 120.14
- Annual examination of financial accounts to ensure their accuracy and verification.
- At the end of each fiscal year, Districts are to contract with a CPA to perform the audit.
- It is important to remember your district is contracting the CPA firm. They work for you.
- Most Auditors are there to help you not to find your mistakes.

# Where Do I Start?

- Print your balance sheet in the software you use.
  - This will provide the balances in your assets, liabilities, and equity as of 6-30-202X
- You will need to provide documentation of what those balances consist of.
- This is half the battle. It is the primary focus of the auditors.
- What is considered documentation?

# What documents should I prepare?

- Provide a cash reconciliation for all of your cash and investments as of June 30<sup>th</sup>
- Have the o/s check lists and statements.
- Bank collateral statement (if applicable)
- Prior to June 30<sup>th</sup> the auditors will send you confirmations for your bank accounts. List all your bank accounts and remember the amounts the bank is going to report is what they will be testing.

CESA #4  
Cash Reconciliation  
June 30, 2018

<u>Balance Sheet Ending Balance</u>		
	07 000 000 711000	(104,576.07)
	08 000 000 711000	(5,145.00)
	21 000 000 711000	423,281.47
	25 000 000 711000	89,777.96
	27 000 000 711000	942,771.98
	29 000 000 711000	781,825.01
	66 000 000 711000	(40,211.84)
	71 000 000 711000	(190,825.87)
	75 000 000 711000	(307,129.29)
	80 000 000 711000	(111,875.54)
	81 000 000 711000	(70,031.76)
	82 000 000 711000	(740,549.18)
	83 000 000 711000	(715,698.60)
	84 000 000 711000	(459,556.28)
	85 000 000 711000	(35,876.66)
	97 000 000 711000	<u>1,017,396.68</u>
		473,577.01
<u>Reconciling Items:</u>		<u>-</u>
	Reconciled Ending Balance	473,577.01
112352	Business Checking	516,918.64
<u>Reconciling Items:</u>		
	General Outstanding Checks	(43,341.63)
	Reconciled Bank Balance	<u>473,577.01</u>
	Variance	<u>(0.00)</u>



I cannot stress enough the importance of reconciling your cash accounts on a monthly basis. Do not let them go and think you can do it all at year-end. When cash isn't reconciled monthly it sets the tone of the audit for the auditors. They will immediately go on alert. Plus it will be reported to the DPI



## Bank Reconciliation

June 2021 — Bank Account: GENERAL A/P — Status: O — Created By: POLLOCK,  
WAYDE A

CO-OP ED SERVICES AGENCY 4 (CESA 4)

	System Totals	On Statement	Outstanding
<b>Monthly Beginning Balance</b>			-93,093.46
<b>ACH</b>	-670,054.61	-810,688.16	-25.00
<b>Accounts Payable Invoices</b>	0.00	0.00	0.00
<b>Accounts Receivable Invoices</b>	0.00	0.00	0.00
<b>Cash Receipt Deposits</b>	987,204.48	987,204.48	0.00
<b>Checks</b>	-306,473.93	-289,269.23	-109,491.83
<b>Fee Management Payments</b>	0.00	0.00	0.00
<b>Food Service Payments</b>	0.00	0.00	0.00
<b>Food Service Purchases</b>	0.00	0.00	0.00
<b>Journal Entries</b>	305,270.26	305,270.26	0.00
<b>Wire Transfers</b>	-188,721.40	-189,527.73	0.00
<b>Manual Adjustments</b>			0.00
<b>Grand Totals</b>	<b>\$127,224.80</b>	<b>\$2,989.62</b>	<b>-\$109,516.83</b>
<b>Bank Statement Ending Balance</b>	340,852.81		
<b>+ Outstanding Balance</b>	-109,516.83		
<b>- Monthly Ending Balance</b>	231,335.98		
<b>= Variance</b>	<b>\$0.00</b>		

# What documents should I prepare?

- Taxes receivable.
  - Remember to Record. It is most likely your largest receivable. 
- County should send a confirmation to you let you know collections and what is due to the district.
- Record receivables from the state. Delayed equalization aid and computer aid. 



# Taxes Receivable

	Levied	January	February	Lottery Cr		Amt Due
312 LANCASTER SCHOOL DIST						
TOWN OF BEETOWN	324,265.15	55,576.39	122,158.33	9,249.48	0.00	137,280.95
TOWN OF ELLENSBORO	180,930.25	28,955.33	77,757.58	4,364.81	0.00	69,812.53
TOWN OF HARRISON	5,129.50	1,320.87	1,658.03	128.99	0.00	2,021.61
TOWN OF LIBERTY	82,562.74	3,478.22	50,877.63	2,278.70	0.00	25,928.19
TOWN OF LITTLE GRANT	108,326.94	29,087.58	37,975.98	2,109.42	0.00	39,155.90
TOWN OF NORTH LANCASTER	385,304.77	114,777.47	126,341.82	7,938.91	0.00	136,246.57
TOWN OF POTOSI	52,241.19	6,036.18	25,160.57	1,470.06	0.00	15,574.38
TOWN OF SOUTH LANCASTER	601,936.93	154,763.39	202,622.31	13,922.41	0.00	230,628.82
TOWN OF WATERLOO	5,778.94	1,381.06	2,095.56	166.62	0.00	2,135.70
CITY OF LANCASTER	2,162,538.59	573,799.21	812,330.89	60,851.91	0.00	715,556.58
2912 DISTRICT TOTALS	3,909,017.00	969,215.70	1,458,978.70	102,481.97	0.00	1,378,341.23

Verified By: Jeff Jabrony

Title: District Bookkeeper Date: 5/15/2017



# What documents should I prepare?

- Prepare a schedule that details your Account Receivable Balances.
- A tip to reduce auditor Journal Entries. Go through all the receipts you have from 7-1-XX to the first day of your audit.
- Verify the revenue for those receipts are coded to the proper fiscal year.
- The auditors will perform this test to see if additional accounts receivable will need to be recorded or reclassified.

EXAMPLE SCHOOL DISTRICT  
ACCOUNTS RECEIVABLE  
6/30/2021

	<u>Fund 10</u>		<u>Fund 10</u>	<u>Fund 27</u>	<u>Fund 50</u>
	715500	715600	715420	715600	715600
6/30/21 Unadjusted G/L Balance	47,850.23	179,810.85	-	84,964.75	-
6/30/21 Adjusted G/L Balance	<u>47,850.23</u>	<u>179,810.85</u>	<u>-</u>	<u>84,964.75</u>	<u>-</u>
Balance Consists of:					
Equalization Aid Payment	45,038.00				
Peer Review & Mentoring Claim					
State Computer Aid	2,812.23				
Title I Claim		123,649.83			
Title IIA Claim		13,869.68			
Title IIIA Claim		12,680.00			
Title IV Claim		14,811.34			
IDEA CEIS Claim		14,800.00			
CESA #4 - Youth Apprenticeship Exp Reimb					
CESA #7 - CPR Stipend					
IDEA Flow Through Claim				82,810.75	
IDEA Pre-School Claim				2,154.00	
Food Service Aid - Breakfast					1,457.89
Food Service Aid - Lunch					3,134.60
Total	<u>47,850.23</u>	<u>179,810.85</u>	<u>-</u>	<u>84,964.75</u>	<u>4,592.49</u>

# What documents should I prepare?

- Prepare a detailed listing of the school districts prepaids.
- Such prepaids would be memberships or licenses paid in the current fiscal year but it covers the next fiscal year.
- Have invoices ready for the auditors to review.
- If the auditors come across these expenditures they will prepare journal entry to record it properly.

CESA #4  
 Prepaids  
 6/30/2021

	21-717000	25-717000	82-717000	97-717000	Total
5/19/2021 La Crosse Area Chamber of Commerce / Annual Membership	\$ -	\$ 995.00	\$ -	\$ -	\$ 995.00
6/21/2021 WI Assoc of School Administrators / Legal Seminar Reg		255.00			255.00
5/18/2021 WI Assoc of School Boards / 2021-2022 Membership Dues		1,592.00			1,592.00
6/25/2021 American Program Bureau / Speaker for BHSS Conf.				12,000.00	12,000.00
4/15/2021 Crisis Prevention Institute / 21-22 Membership Fee				150.00	150.00
6/15/2021 ISCorp / Skyward Hosting Services 21-22			2,400.00		2,400.00
6/17/2021 Assoc of WI School Admin / 21-22 LEA Attendance Cost	328.00				328.00
6/17/2021 Integrated Comprehensive System For Equity Reg Fee	495.00				495.00
Total Prepaids	\$ 823.00	\$ 2,842.00	\$ 2,400.00	\$ 12,150.00	\$ 18,215.00

# What documents should I prepare?

- Prepare a listing of accounts payable balances.
- To avoid auditor journal entries review all disbursements from July, 1 20XX to the first day of the audit. Determine if each one is recorded in the proper fiscal year.
- Auditor will test your accounts payable balances and disbursements made after July 1 to ensure the expenses are recorded in the proper fiscal year.

CESA #4  
ACCOUNTS PAYABLE LISTING  
6/30/2021

Name on Check	Description	Amount
AT&T	INTERNET SERVICE 5/1/21 - 5/31/21	551.17
BIG FOOT UHS SCHOOL DISTRICT	SCHOOL SBIRT FINAL CLAIM 2020-21	2,000.00
DE SOTO AREA SCHOOL DISTRICT	PEER TO PEER SUICIDE PREVENTION FINAL CLAIM 2020-21	3,000.00
FREEDOM HIGH SCHOOL	PEER TO PEER SUICIDE PREVENTION FINAL CLAIM 2020-21	3,000.00
GREEN BAY AREA SCH DIST	PEER TO PEER SUICIDE PREVENTION FINAL CLAIM 2020-21	11,602.13
HOWARDS GROVE SCHOOL DISTRICT	SCHOOL SBIRT FINAL CLAIM 2020-21	2,000.00
MILLER QUIK PRINT, INC	English Special Education Parental Rights Brochures	2,036.18
RACINE UNIFIED SCHOOL DISTRICT	SBIRT FINAL CLAIM 2020-21	4,000.00
WEYAUWEGA - FREMONT SCHOOL DISTRICT	PEER TO PEER SUICIDE PREVENTION FINAL CLAIM 2020-21	3,000.00
WISCONSIN HEIGHTS SCHOOL DISTRICT	SCHOOL SBIRT FINAL CLAIM 2020-21	2,000.00
ASHTON, TORI L	EXP REIMB 7-2-21	75.00
CAIN, FUTURE H	EXP REIMB 7-2-21	429.77
CARRIE, MELISSA K	EXP REIMB 7-2-21	94.35
ELLIS, WENDY S	EXP REIMB 7-2-21	25.00
HODGEN, TRACY A	EXP REIMB 7-2-21	2,958.61
HUBBARD, JODI	EXP REIMB 7-2-21	25.00
LANGREHR, AMANDA	EXP REIMB 7-2-21	25.00
LORENZ, JENNIFER	EXP REIMB 7-2-21	32.52
MASON, KENDRA R	EXP REIMB 7-2-21	73.26
MATTIE, REBECCA E	EXP REIMB 7-2-21	38.41
MAURHOFF, HEIDI S	EXP REIMB 7-2-21	219.23
POLLOCK, WAYDE A	EXP REIMB 7-2-21	155.40
PULFALL, RACHEL A	EXP REIMB 7-2-21	25.00
REID, KATHARINE	EXP REIMB 7-2-21	25.00
SLOAN, JESSICA L	EXP REIMB 7-2-21	25.00
STEIN, USA A	EXP REIMB 7-2-21	144.30
WOLD-HANSON, SARAH M	EXP REIMB 7-2-21	79.95
COORDINATED CARE SERVICES INC	TA-WISH-003 STRATEGIC PLANNING	28,500.00
HILTTOPPER REFUSE & RECYCLING	TRASH AND RECYCLING 6/1-30/21	158.64
KOMPAS CARE	QUARTERLY SOFTWARE & CUSTOMER CARE 4/2021-6/2021	12,105.94
SAINT A, ACCTG OFFICE	DPI TSS MODULE REFRESH PROJECT	3,400.00
TRAUMA SENSITIVE EDUCATION LLC	TSS SERVICES JUNE 2021	2,403.00
ALJOTA, TRACY M	YM-HFA APPLETON 6/30/21	603.00
CLIFTON, PRENCIA	YM-HFA APPLETON 6/30/21	703.00
ARNSON, KEHL A	EXP REIMB 2020-21	295.32
GILLESPIE, KISTEN A	EXP REIMB 2020-21	145.41
RASMUSSEN, JENNIFER L	EXP REIMB 2020-21	25.00
STARKE, STACEY M	EXP REIMB 2020-21	75.00
WOLD-HANSON, SARAH M	EXP REIMB 2020-21	7.22
BAHRKE, CAROL A	BLENDED RP FOR EDUCATORS JUNE 2021	3,864.41
GOULD, DEBRA	RP TRAINING/PLANNING MAY/JUNE 2021	2,640.00
BMO FINANCIAL GROUP	CREDIT CARD STATEMENT 6/6-7/5/2021	4,024.18
COORDINATED CARE SERVICES INC	TITLE IV FACING ANXIETY SERIES	5,250.00
CESA #01	4/1/21 - 6/30/21 WISH, SCHOOL SBIRT, TSS	21,001.75
CESA #10	WISH 4TH QTR CLAIM 4/1/21 - 6/30/21	31,789.58
MILWAUKEE PUBLIC SCHOOLS	PEER TO PEER SUICIDE PREVENTION FINAL CLAIM 2020-21	3,001.65
SEYMOUR COMMUNITY SCH DIST	YM-HFA FINAL CLAIM 2020-21	1,168.50
TOMAH AREA SCHOOL DISTRICT	FINAL TITLE III CLAIM	404.00
KATHY DESROCHERS	YM-HFA CO FACILITATOR 1/26/21, 1/27/21, 4/1/21, 4/2/21, 4/19/21, 6/9/21, & 6/16/21	4,200.00
CARLYN ANDREW	YM-HFA DEERFIELD 6/16/21	2,100.00
LIGHTHOUSE WELLNESS & HEALTH ED CONSULT	CURRICULUM DEVELOPMENT CREATED TOBACCO PREVENTION	6,800.00
CESA #09	SCHOOL SBIRT EXPENSES & WISH CENTER BASE FUNDING PROJECT DIRECTOR	59,980.63
KLEIMAN, CHRISTINE	RP CONNECTIONS MAY/JUNE 2021 & WISH CENTER MAY/JUNE 2021	4,857.00
CESA #06	WISH CENTER BASE SCHOOL SBIRTCLIMATE TRANSFORMATION TRAUMA SS	36,700.75
NAT'L COUNCIL FOR BEHAVIOR HEALTH	HOST SITE FEE - 3 DAY YOUTH	26,000.00
WISCONSIN FAMILY TIES	QUARTERLY INVOICE ASHLAND/BAYFIELD	17,500.00
AT&T	INTERNET SERVICE 6/1/21 - 6/30/21	551.17
NEXTIVA	1 SEAT/LICENSE ADDITION	14.44
XCEL ENERGY	ELECTRICITY SERVICE 6/3-7/8/21	1,443.14
STRANG, PATTERSON, RENNING, LEWIS & LACY	PROFESSIONAL SERVICES - CONTRACT QUESTION	63.00
CADDIT COMMUNITY SCHOOL DISTRICT	SCHOOL SBIRT STIPEND	2,000.00
ELIZABETH H CONNORS	WISSAFE & HEALTHY SCHOOLS DEVELOP SLIDE CONTENT / KEY ASPECTS OF MH	9,259.00

\$ 329,767.01



OPEN INVOICE HISTORY REPORT THRU 06/30/2017

VENDOR NAME	PO NUMBER	INVOICE DESCRIPTION	INVOICE NUMBER	STATUS	CODE	INVOICE		CHECK			AMOUNT
						INV DATE	POSTING DATE	CHECK DATE	POSTING DATE	CHECK #	
97 L 000 000 811200 000		GENERAL SERVICES									
*****CONTINUED*****											
ELAN FINANCIAL SERVICES	0	JUN 2017 EXPENSES	JUN 2017 2016-17	H	W	06/30/17	06/30/17	06/30/17	07/19/17	201600155	63.19
ELAN FINANCIAL SERVICES	0	JUN 2017 EXPENSES	JUN 2017 2016-17	H	W	06/30/17	06/30/17	06/30/17	07/19/17	201600155	11.00
ELAN FINANCIAL SERVICES	0	JUN 2017 EXPENSES	JUN 2017 2016-17	H	W	06/30/17	06/30/17	06/30/17	07/19/17	201600155	58.92
ELAN FINANCIAL SERVICES	0	JUN 2017 EXPENSES	JUN 2017 2016-17	H	W	06/30/17	06/30/17	06/30/17	07/19/17	201600155	46.30
ELAN FINANCIAL SERVICES	0	JUN 2017 EXPENSES	JUN 2017 2016-17	H	W	06/30/17	06/30/17	06/30/17	07/19/17	201600155	421.40
KOMPAS CARE	0	QUARTERLY FEE APR-JU 74536		H	A	06/30/17	06/30/17	07/13/17	07/13/17	171800007	9,024.13
KWIK TRIP INC	0	FUEL CHARGES JUN 201 JUN 2017		H	W	06/01/17	06/30/17	06/02/17	07/13/17	201600153	31.84
MARTSKE, JULIE	0	PRESENTATION AND EXP 6/29/17		H	R	06/29/17	06/30/17	07/13/17	07/13/17	45932	1,273.49
MARTSKE, JULIE	0	PRESENTATION AND EXP 6/29/17		H	R	06/29/17	06/30/17	07/13/17	07/13/17	45932	318.42
PETERSEN, JULIE	0	HELPING STUDENTS THR 6/22-23/2017		H	R	06/30/17	06/30/17	07/05/17	07/05/17	45907	272.00
PETERSEN, JULIE	0	HELPING STUDENTS THR 6/22-23/2017		H	R	06/30/17	06/30/17	07/05/17	07/05/17	45907	3,000.00
PETERSEN, JULIE	0	HELPING STUDENTS THR 6/22-23/2017		H	R	06/30/17	06/30/17	07/05/17	07/05/17	45907	417.74
TOTAL FOR 97 L 000 000 811200 000											\$21,560.58
GRAND TOTAL											\$220,351.76

For the Skyward Users there is a report that you can run at any point in time listing what your accounts payable consists of by vendor. I just provided the last page of the report.

It can be found by going to PAC, selecting AP, selecting reports, selecting open invoice history report.

# What documents should I prepare?

- Prepare documentation of your accrued salaries, and associated liabilities if recorded separately.
- Payroll Liability Accounts – The auditors will want to tie these to documentation to verify the balances are correct.
- Reconciling payroll liabilities are probably the hardest balance sheet accounts to reconcile. It has many moving parts and not all school districts do it the same.

# What documents should I prepare?

- Fund Balance – Create documentation showing your beginning fund balance in the general ledger agrees to the ending balance of your prior year financial statements.

# NEXT LEVEL AUDIT PREPARATION

- The next slides are schedules the auditors usually prepare for the school district that are needed for the financial statements.
- If these schedules are prepared for the auditor it translates into less questions from them and less time they are at the school district.

## Federal and State Award Schedules

- These schedules can in be found in the back of your financial statements.
- Have available all claim forms for all grants. Along with the general ledger reports that match the claim forms.
- Time and effort reporting. PARs or semi-annual certifications. If you used federal money on wages/benefits.


**LANCASTER COMMUNITY SCHOOL DISTRICT  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
For the Year Ended June 30, 2017**

Administering Agency/Pass-Through Agency/Award Description	Federal CFDA Number	Program or Award Amount	Accrued Receivable at July 1, 2016	Receipts- Grantor Reimbursement	Total Expenditures	Adjustments	Accrued Receivable at June 30, 2017
<b><u>U.S. Department of Agriculture</u></b>							
Wisconsin Department of Public Instruction:							
Child Nutrition Cluster							
School Breakfast Program	10,553	\$ -	\$ 493	\$ 33,790	\$ 33,297		\$ -
National School Lunch Program	10,555	-	1,862	161,590	159,728		-
Commodity Supplemental Food Program	10,565	-	-	30,499	30,499		-
School Milk Program	10,556	-	39	2,027	1,989		-
FY 2016 NSLP Equipment Assistance Grant		-	-	-	5,006		5,006
Total Child Nutrition Cluster		-	2,393	227,906	230,518		5,006
<b>Total U.S. Department of Agriculture</b>		-	2,393	227,906	230,518		5,006
<b><u>U.S. Department of Education</u></b>							
Wisconsin Department of Public Instruction:							
Title I, Part A Cluster							
ESEA Title I-A	84.010	-	146,290	256,537	158,670		48,423
Total Title I, Part A Cluster		-	146,290	256,537	158,670		48,423
Special Education Cluster, (IDEA)							
IDEA Flow Through	84.027	-	200,130	420,130	317,235		97,235
IDEA Preschool Entitlement	84.173	-	10,854	10,854	10,996		10,996
IDEA Discretionary	84.027	-	8,000	8,000	-		-
High Cost Special Ed Aid	84.027	-	-	26,357	26,357		-
Passed through CESA #3:							
IDEA Regional Service Network Reading Grant	84.027	-	-	7,500	7,500		-
Passed through CESA #11:							
Transition Improvement Grant	84.027	-	-	1,000	1,000		-
Total Special Education Cluster, (IDEA)		-	218,984	473,841	363,088		108,232
<b><u>U.S. Department of Education (Continued)</u></b>							
Wisconsin Department of Public Instruction (Continued):							
Title II A Quality Teachers and Principals	84,367	\$ -	\$ 50,393	\$ 93,848	\$ 48,149		\$ 4,694
Passed through CESA #3:							
Carl Perkins Grant	84,048	-	-	5,446	5,446		-
<b>Total U.S. Department of Education</b>		-	415,667	829,672	575,353		161,349
<b><u>U.S. Department of Health and Human Services</u></b>							
Wisconsin Department of Health Services:							
Medical Assistance	93,778	-	-	129,113	129,113		-
<b>Total U.S. Department of Health and Human Services</b>		-	-	129,113	129,113		-
<b>TOTAL FEDERAL AWARDS</b>		\$ -	\$ 418,060	\$ 1,186,690	\$ 934,985	\$ -	\$ 166,355

All federal awards expended should be listed on your awards schedule. You may have receivables which you will need to record that relate to these grants. Make sure this agrees with your general ledger. If your total expenditures is greater than \$750,000 you are in luck you get to have a single audit.

**LANCASTER COMMUNITY SCHOOL DISTRICT  
SCHEDULE OF EXPENDITURES OF STATE AWARDS  
For the Year Ended June 30, 2017**

Administering Agency/Pass-Through Agency/Award Description	State I.D. Number	Accrued Receivable at July 1, 2016	State Reimbursements	Total Expenditures	Accrued Receivable at June 30, 2017
<b><u>Wisconsin Department of Public Instruction:</u></b>					
<b>Cost Reimbursement Programs:</b>					
State Lunch	255.102	\$ -	\$ 4,715	\$ 4,715	\$ -
Morning Milk Program	255.109	-	2,249	2,249	-
School Breakfast Program	255.344	-	1,652	1,652	-
<b>Total Cost Reimbursement Programs</b>		<b>\$ -</b>	<b>\$ 8,616</b>	<b>\$ 8,616</b>	<b>\$ -</b>
<b>Entitlement Programs:</b>					
Special Education and School Age Parents:	255.101				
Internal District Program		\$ -	\$ 438,297	\$ 438,297	\$ -
Passed through CESA #3		5,215	28,250	23,036	-
Achievement Gap Reduction	255.504	-	281,987	281,987	-
<b>Total Entitlement Programs</b>		<b>\$ 5,215</b>	<b>\$ 748,534</b>	<b>\$ 743,319</b>	<b>\$ -</b>
<b>Other Aids:</b>					
General Equalization Aid	255.201	\$ 104,242	\$ 6,373,110	\$ 6,377,674	\$ 108,806
Pupil Transportation	255.107	-	20,230	20,230	-
Common School Fund Library Aids	255.103	-	36,447	36,447	-
State Tuition	255.401	-	811	811	-
Per Pupil Aid	255.945	140,550	377,800	237,250	-
Educator Effectiveness Evaluation Grant	255.940	-	7,440	7,440	-
Career and Technical Education Incentives	255.950	-	2,563	2,563	-
Assessments of Reading Readiness	255.956	-	1,568	1,568	-
High Cost Special Education Aid	255.210	-	91,723	91,723	-
TEACH Educational Technology Grant		9,380	10,589	8,712	7,503
<b>Total Other Aids</b>		<b>\$ 254,172</b>	<b>\$ 6,922,281</b>	<b>\$ 6,784,418</b>	<b>\$ 108,806</b>
<b>Total State Awards</b>		<b>\$ 259,387</b>	<b>\$ 7,679,431</b>	<b>\$ 7,536,354</b>	<b>\$ 108,806</b>

State awards schedule. Again all awards expended should be on this schedule and agreed to the general ledger. Most of these will come directly off the DPI aids register.  Tie back your current fiscal year aids register and the next fiscal year aid register to the federal and state award schedules and the general ledger to ensure you have recorded everything.

# Long-term and Short-term Debt Schedules

- These schedules can be found in the notes to the financial statements.
- Short-term debt. Did you borrow for cash flow? If so have you recorded accrued interest?
- Capital Leases
- Make sure DPI debt schedules agree with principal and interest payments you are making.



# Debt

Lancaster Community School District  
 Temporary Notes Payable  
 6/30/2017

	<b>BALANCE 7/1/2016</b>	<b>NEW NOTES ISSUED</b>	<b>NOTES RETIRED</b>	<b>BALANCE 6/30/2017</b>	
\$ 725,000 Tax and Revenue Anticipation Note issued on October 30, 2015. Maturity date of October 31, 2016 with interest rate at .55%.	725,000.00	-	725,000.00	-	
\$900,000 Tax and Revenue Anticipation Note issued on October 31, 2016. Maturity date of October 31, 2017 with interest rate at .50%.	-	900,000.00	-	900,000.00	
Total	<u>725,000.00</u>	<u>900,000.00</u>	<u>725,000.00</u>	<u>900,000.00</u>	A/C 10-811100

<u>Accrued Interest at 6/30/17</u>	<u>A/C 10-811700</u>
\$ 900,000 X (.50%/12) X 8 Months	3,000.00

FS Disclosure: A/C 10-850-682-283  
 Total interest expense on short-term debt was \$4,406.70

# WRS Footnote Disclosure

- The auditors will prepare this schedule for information needed for the financial statements.
- Summarizes the monthly submitted WRS reports.
- The rates can be found on the WRS website.

Lancaster Community Schools  
 WI Retirement Pension Liability  
 6/30/2017

	Support Staff		Teachers		Adjustments	TOTAL	
	Earnings	Contributions	Earnings	Contributions		Earnings	Contributions
July	\$49,059.54	\$6,475.90	\$51,024.61	\$6,735.26	\$0.00	\$100,084.15	\$13,211.16
August	59,188.66	7,812.88	50,916.39	6,721.06	-	110,105.05	14,533.94
September	124,485.93	16,431.98	388,346.95	51,261.72	-	512,832.88	67,693.70
October	125,975.89	16,628.74	407,325.30	53,766.80	-	533,301.19	70,395.54
November	117,267.88	15,479.24	386,513.60	51,019.70	-	503,781.48	66,498.94
December	140,297.44	18,519.06	395,402.81	52,193.06	-	535,700.25	70,712.12
<b>SUBTOTAL</b>	<b>616,275.34</b>	<b>81,347.80</b>	<b>1,679,529.66</b>	<b>221,697.60</b>	<b>0.00</b>	<b>\$2,295,805.00</b>	<b>\$303,045.40</b>
January	110,275.35	14,997.44	384,321.48	52,267.62	0.00	494,596.83	67,265.06
February	127,050.74	17,278.90	412,713.05	56,128.97	0.00	539,763.79	73,407.87
March	133,771.84	18,192.97	381,346.88	51,863.18	0.00	515,118.72	70,056.15
April	122,598.65	16,673.42	389,203.85	52,931.72	0.00	511,802.50	69,605.14
May	127,018.54	17,274.52	417,039.55	56,717.38	0.00	544,058.09	73,991.90
June	154,896.97	21,065.99	1,115,299.24	151,680.70	0.00	1,270,196.21	172,746.69
<b>SUBTOTAL</b>	<b>775,612.09</b>	<b>105,483.24</b>	<b>3,099,924.05</b>	<b>421,589.57</b>	<b>0.00</b>	<b>\$3,875,536.14</b>	<b>\$527,072.81</b>
<b>Total</b>	<b>\$1,391,887.43</b>	<b>\$186,831.04</b>	<b>\$4,779,453.71</b>	<b>\$643,287.17</b>	<b>\$0.00</b>	<b>\$6,171,341.14</b>	<b>\$830,118.21</b>

Total Earnings	<u>\$6,171,341.14</u>
Contributions	<u>\$830,118.21</u>
Add'l Contributions	<u>\$0.00</u>
Total Contributions	<u>\$830,118.21</u>

Total Earnings First Half	\$2,295,805.00	
Contribution rate	<u>13.20%</u>	
Contributions Subtotal		303,046.26
Total Earnings Second Half	3,875,536.14	
Contribution Rate	<u>13.60%</u>	
Contributions Subtotal		<u>527,072.92</u>
Total Contributions		<u>830,119.18</u>
2016-2017 Contributions		<u>830,118.21</u>
Variance		<u><u>0.97</u></u>

2008 contribution rate is 10.6%  
 2009 contribution rate is 10.4%  
 2010 contribution rate is 11.0%  
 2011 contribution rate is 11.6%  
 2012 contribution rate is 11.8%  
 2013 contribution rate is 13.3%  
 2014 contribution rate is 14.0%  
 2015 contribution rate is 13.6%  
 2016 contribution rate is 13.2%  
 2017 contribution rate is 13.6%

Lancaster Community Schools  
 WI Retirement Footnote Disclosure  
 6/30/2017

Contribution Rates

	<u>Covered Wages</u>	<u>Employe Required</u>	<u>Benefit Adjust</u>	<u>Employer Required</u>	<u>Prior Service</u>	<u>Duty Disability*</u>	<u>Sick Leave</u>	<u>Total</u>
2016	\$2,295,805.00	6.60%	0.00%	6.60%	0.00%	0.00%	0.00%	13.20%
2017	<u>\$3,875,536.14</u>	6.80%	0.00%	6.80%	0.00%	0.00%	0.00%	13.60%
	<u>6,171,341.14</u>							
	<u>Amount</u>	<u>Percent</u>						
Employer	415,060	6.7%	(Covered Wages x (Employer Required + Prior Service))					
Employee	<u>415,060</u>	6.7%	(Covered Wages x (Employee Required + Benefit Adjust))					
	<u>830,120</u>							

\* - Duty disability is not part of required contributions, therefore when it exists, the retirement expense will not match Footnote disclosure

# Fixed Asset Schedule

- Fixed Assets schedule is needed for a financial statement footnote.
- What is your capitalization policy?
- Add only purchases above your capitalization policy to your listing.
- Remove items retired through sale, trade, or junked.
- Can easily be maintained by a spreadsheet and not through an expensive third party.

# Fixed Asset Summary

	Capital Fixed Asset Balance as of 7/1/2020	Additions	Retirements	Capital Fixed Asset Balance as of 6/30/2021	Accumulated Depreciation as of 7/1/2020	Current Year Depreciation	Retirements	Accumulated Depreciation as of 6/30/2021
LAND	\$ 155,556.00	\$ -	\$ -	\$ 155,556.00	\$ -	\$ -	\$ -	\$ -
CWIP	-	-	-	-	-	-	-	-
BUILDING	1,219,590.00	-	-	1,219,590.00	(527,334.20)	(37,419.23)	-	(564,753.44)
BUILDING IMPROVEMENTS	171,023.52	-	-	171,023.52	(89,236.59)	(15,417.94)	-	(104,654.53)
	<u>1,390,613.52</u>	<u>-</u>	<u>-</u>	<u>1,390,613.52</u>	<u>(616,570.80)</u>	<u>(52,837.17)</u>	<u>-</u>	<u>(669,407.96)</u>
VEHICLES	79,114.80	-	53,857.80	25,257.00	(56,743.55)	(5,999.20)	42,958.10	(19,784.65)
EQUIPMENT	75,930.93	-	1,199.00	74,731.93	(61,493.87)	(2,516.88)	1,199.00	(62,811.75)
	<u>155,045.73</u>	<u>-</u>	<u>55,056.80</u>	<u>99,988.93</u>	<u>(118,237.42)</u>	<u>(8,516.08)</u>	<u>44,157.10</u>	<u>(82,596.40)</u>
<b>TOTAL CAPITAL FIXED ASSETS</b>	<u>\$ 1,701,215.25</u>	<u>\$ -</u>	<u>\$ 55,056.80</u>	<u>\$ 1,646,158.45</u>	<u>\$ (734,808.22)</u>	<u>\$ (61,353.25)</u>	<u>\$ 44,157.10</u>	<u>\$ (752,004.37)</u>

# Fund 27

- Do all of your special education staff have appropriate licensure?
- Have you allocated a portion of School Nurse, School Psych, Guidance to Fund 27?
- School Nurse: 29%
- School Psych: 84%
- Guidance: 10%
- Remember to make transfer from fund 10

**Wisconsin Act 221**

Calculation for maximum amount allowable in project 011  
Fiscal Year: 2017  
Organization: 2912

<u>ACCOUNTNUMBER</u>	<u>Amounts Reported on the PI-1505-SE</u>	<u>Project 011 Costs</u>	<u>Act 221 Eligible Costs</u>
<b>213000</b>			
<b>Enter/Edit Data for DIST_PI-1505-SE</b>			
27E213000100011	15,604.21	15,604.21	0.00
27E213000212011	1,050.49	1,050.49	0.00
27E213000218011	325.88	325.88	0.00
27E213000220011	1,168.53	1,168.53	0.00
27E213000230011	15.97	15.97	0.00
27E213000240011	6,138.43	6,138.43	0.00
27E213000250011	35.70	35.70	0.00
	<u>24,339.21</u>	<u>24,339.21</u>	<u>0.00</u>
<b>Wisconsin Act 221</b>			
NFS213000000001	243,392.11	0.00	243,392.11
NFS213000000002	0.00	0.00	0.00
NFS213000000003	0.00	0.00	0.00
NFS213000000004	0.00	0.00	0.00
	<u>243,392.11</u>	<u>0.00</u>	<u>243,392.11</u>

<u>Maximum Allowable Calculation #1</u>		<u>Maximum Allowable Calculation #2</u>	
Total Eligible Costs	243,392.11	Total Eligible Costs	243,392.11
aidable percentage	<u>0.10</u>	Subtract grant funded	<u>0.00</u>
Max Calc #1	24,339.21	Max Calc #2	243,392.11
Maximum allowed in project 011 (lower of Calc #1 and #2)			<b>24,339.21</b>
Total Recorded in function 213000, project 011			<u>24,339.21</u>
Amount recorded in function 213000, project 011 over (-) / under (+) max allowed			0.00

\*This calculation does not include packaged costs. If your entity has packaged costs in this function, this calculation will not be accurate.



# Fund 50, 60, & 72

- Record donated commodities.
- Record transfer from 10 (if there is a deficit)
- Make sure who have implemented GASB 84
- Remember to record interest income.
- Do you have stocks that fluctuate in value?
- If so, remember to record unrealized gain/loss.

FDP

Wisconsin Department of Public Instruction

Commodity Allocation and Receipt Report

2016-2017 Program Year

For Program: NSLP

Lancaster Community School District  
(222912)

Yearly Entitlement: \$36,121.24

Actual Entitlement: \$24,225.05

USDA Meal Rate: \$0.2475

Entitlement Products

Code	Description	Value Received	Cases/Pounds Received
100012	CHED RD FT SHD Y 6/5 (B027)	\$4,852.18	83
100021	MOZZ LMPS SD 30 (B037)	\$1,007.10	18
100101	CHIX DICED (A517)	\$1,262.40	14
100158	BEEF 40 (A608)	\$8,568.00	90
100187	HAM CKD FRZ SLC (A726)	\$655.83	9
100219	PEACHES CLING SLC (A408)	\$1,532.23	49
100224	PEARS SLC (A433)	\$1,157.84	41
100253	STRAWBERRIES FRZ (A375)	\$352.00	10
100277	ORANGE J SNGL (A299)	\$324.88	31
100293	RAISINS 144 (A504)	\$17.28	1
100327	TOMATO PASTE 6/10 (A252)	\$239.03	11
100330	SALSA (A237)	\$277.20	18
100348	CORN FRZ (A130)	\$319.88	22
100350	PEAS FRZ (A160)	\$50.73	3
100351	BEANS GREEN FRZ (A070)	\$235.52	16
100352	CARROTS 30 (A099)	\$205.05	15
100362	BEANS REFRIED (A085)	\$172.20	10
100365	BEANS PINTO CND (A079)	\$53.48	4
100370	BEANS R KIDNEY CND (A086)	\$26.74	2
100396	PB SMTH 5 (B473)	\$630.30	22
100500	RICE BRN LG 24/2 (B537)	\$28.01	1
110361	APPLESAUCE, CUPS	\$28.52	2
110506	W GRAIN BLEND SPAGH	\$105.00	15
110541	APPLESAUCE, CANNED	\$1,620.08	88
110624	BLUEBERRIES HIGHBUSH	\$990.85	35
110723	CRANBERRIES, DRD 300	\$151.40	4
C412	BEEF CRUMBLES	\$1,961.12	34
C520	CHICKEN FAJITA STRIP	\$1,031.56	34
C522	CHICKEN NUG.WHL GR	\$189.84	14
C550	CHICKEN, TERIYAKI	\$314.64	18
C560	CHICKEN PATTIES	\$189.84	14
C570	CHICK PIECES-ORANGE	\$312.48	18
C610	PORK BBQ	\$769.86	39
C710	MOZ PIZZA STICKS	\$595.00	28
C712	CHEESE SLICES	\$250.80	6
<b>Totals</b>		<b>\$30,498.87</b>	<b>815</b>
Percent of Entitlement		84.43%	

Bonus Products

Code	Description	Value Received	Cases/Pounds Received
<b>Totals</b>		<b>\$0.00</b>	<b>0</b>

Raw Products

Code	Description	Processors	Value to Processors	Cases/Pounds to Processors
<b>Totals</b>			<b>\$0.00</b>	<b>0</b>
Percent of Entitlement			.00%	

DoD Fresh Fruit and Vegetables Program

		Value Received	
		\$0.00	
Percent of Entitlement			.00%

Unprocessed Fruits & Vegetables Program

		Value Received	
		\$0.00	
Percent of Entitlement			.00%

Program Totals

Total Value Received: Entitlement, Bonus, DoD, UNPFV and Raw Product: \$30,498.87

Total Percent Offered: 105.00%

Total Percent Received: 125.90%

Cancel

# Fund 73

- OPEB's – Do you have a current actuarial report?
- Needs to be updated every 2 years.
- Have you sent to the Trust the implicit rate subsidy and then withdrawn?
- Make sure contribution is received by trust before July 30<sup>th</sup>.

Lancaster Community Schools  
Payroll  
6/30/2017

Salaries	<u>6/30/2017 FYE</u>		<u>6/30/2016 FYE</u>	
10 - 100	5,164,815.97	78.2%	5,029,528.75	78.9%
24 - 100	159,621.06	2.4%	129,969.93	2.0%
27 - 100	1,162,005.82	17.6%	1,095,754.49	17.2%
50 - 100	117,098.37	1.8%	117,243.70	1.8%
	6,603,541.22		6,372,496.87	

Amounts taken from Expenditure Report for fiscal year 2016-2017  
sorted by Object (100, 211, 212, ...)

2% Wage increase at top and 1% for moving lanes.  
Addition of new ELL/Spanish Teacher and an additional 12 special ed assistants

Lancaster Community Schools  
 Social Security Expense  
 6/30/2017

A/C 220 Fund	<u>6/30/2017 FYE</u>	<u>6/30/2016 FYE</u>
10	383,701.84	374,883.40
24	11,819.51	9,510.64
27	84,981.20	80,267.72
50	8,619.13	8,620.74
96	-	-
	489,121.68	473,282.50
From GL	489,121.68	473,282.50
From 941 Reconciliation	486,864.66	472,278.27
Variance	2,257.02	1,004.23
Acc FICA Wage CY	734,522.63	705,015.84
Acc FICA Wage PY	705,015.84	691,513.86
Variance	29,506.79	13,501.98
Rate	7.65%	7.65%
	2,257.27	1,032.90
	(0.25)	(28.67)


Amounts taken from Expenditure Report for fiscal year 2016-2017  
 sorted by Object (100, 211, 212, ...)

Lancaster Community Schools  
Retirement  
6/30/2017

FUND	<u>6/30/2017</u> 212	% of Gross Wage	<u>6/30/2016</u> 212	% of Gross Wage
10	325,914.05	6.31%	311,580.38	6.20%
24	10,019.60	6.28%	8,061.20	6.20%
27	72,661.57	6.25%	66,250.32	6.05%
50	6,463.02	5.52%	6,523.50	5.56%
99	-		-	
		<u>415,058.24</u>		<u>392,415.40</u>
Total		415,058.24		
Per Wi Ret WPs		<u>(415,059.11)</u>		
		(0.87)		
		<u>(0.87)</u>		
		<u>(0.87)</u>		Variance

Amounts taken from Expenditure Report for fiscal year 2016-2017  
sorted by Object (100, 211, 212, ...)

# Internal Control

- Auditor's will assess risk based on your controls and past audit history.
- First year of an audit you cannot be low-risk.
- Auditor may ask to do a walk-through of a specific process to gain an understanding of your processes to see what controls you have in place.
- Have your Federal Grant Internal Control Procedures documentation available for your Auditor to review. 

# After audit fieldwork

- 1505 AC Aid certification
- Annual Report PI-1505
- Special Ed Annual Report



# Questions?



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Having trouble finding time to reconcile accounts?  
Need help getting ready for your audit?  
I provide business office assistance through CESA #4.