



---

## Audit Committee Meeting June 8, 2021

---

### Audit Team

- Nichole Ruf, Partner
- Megan Wnek, Manager
- Kyle Patronik, Senior Auditor
- Ronald Lawrence, Staff Auditor
- Sheldon Lip, Staff Auditor
- Alexander Jaeckle, Staff Auditor

### Independence

- We are not aware of any matters that would impair our independence.

### Reports Anticipated

- Opinion on the District's financial statements for the fiscal year ending June 30, 2021.
- Opinions on the District's compliance with laws and regulations, internal control and major federal financial assistance programs (single audit).
- Opinion on the District's extraclassroom activity funds (cash basis).
- Auditors' communication letter (AU-C Section 260).
- Management letter (AU-C Section 265).

### Audit Plan

- Meet with Audit Committee, discuss areas of concern.
- Audit planning, preparation of confirmations, etc.
- Perform substantive testing procedures.
- Compile reports and draft audit opinions.
- Meet with management, Audit Committee and Board of Education to discuss results.

### Anticipated Audit Timing

- Planning: June 9<sup>th</sup> – June 11<sup>th</sup>
- Fieldwork: September 7<sup>th</sup> – September 24<sup>th</sup>
- Issue financial statements and audit reports prior to October 15<sup>th</sup>
- Potential dates for exit conference and discussions.

### Consideration of Fraud

- Statements on Auditing Standards outline current fraud requirements.

### Areas of Concern/Concentration

- COVID-19 relief
- New accounting pronouncements: GASB 84, *Fiduciary Activities*
- Client concerns:

---

---