STATE COMPLIANCE AUDIT GUIDE

2016 Changes

Similar changes to the AUP Guide for Local Governments

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DELETED!

- State Contracts & Grants Testwork (including SESA)
  - Subject to oversight by applicable state agency.
- GRAMA
- Conflicts of Interest
- Nepotism
- Reporting of OPMA noncompliance to OSA

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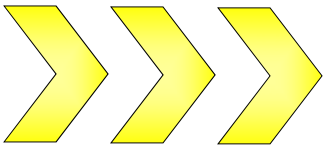
Moved to Rotation Testwork

- Enterprise Funds Transfers
- Tax Levy Revenue Recognition



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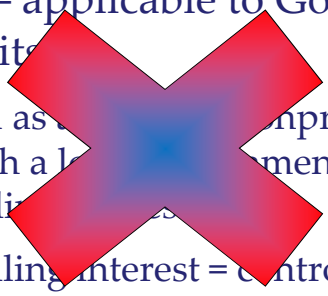
Applicability

- No longer applicable to nonprofits (except charter schools)
- DRAFT – applicable to Governmental Nonprofits
  - defined as [illegible] nprofit organizations in which a l[illegible] ment entity has the controlli[illegible]
  - Controlling interest = controls the governing board.



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Restricted Taxes

- More generalized to include all taxes and similar revenue such as Liquor Taxes and B&C Road Funding
- "Significant" = > 1/3 Financial Statement performance materiality
- Includes transient room / Tourism Taxes as applicable

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ADDITIONS

Treasurer's Bond

Utah Admin Code R628-4-4

- Bond amount based on all budgeted gross revenue for the previous fiscal year.
  - Includes all funds collected or handled by the public treasurer (includes borrowing proceeds, fiduciary funds)

Budget	Percent For Bond	Minimum Bond
0 to 10,000	N/A	0
10,001 to 100,000	9% but not less than	5,000
100,001 to 500,000	8% but not less than	9,000
500,001 to 1,000,000	7% but not less than	40,000
1,000,001 to 5,000,000	6% but not less than	70,000
5,000,001 to 10,000,000	5% but not less than	300,000
10,000,001 to 25,000,000	4% but not less than	500,000
25,000,001 to 50,000,000	3% but not less than	1,000,000
50,000,001 to 500,000,000	2% but not less than	1,500,000
over 500,000,000		10,000,000

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ADDITIONS con't

Transparency Reporting

- After all audit adjustments, closing entries, etc, entered into GL:
  - Summarize GL revenues and expenses by amount and number of transactions.
- Report to OSA

  http://goo.gl/forms/NxuG7VU4Kp

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Transparency Reporting

- DRAFT Guid[illegible]r required to download trans[illegible]cy data and report to OSA

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OSA Transparency Reporting

Transparency Compliance Reporting

* Required

Please enter the name of your firm:

Your answer

Local Government Entity *

Your answer

Year *

Choose

NEXT

Transparency Compliance Reporting

* Required

Expense and Revenue Data

General Ledger Data

Number of Transactions *

Your answer

Total Revenue *

Your answer

Total Expenditure *

Your answer

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Transparency Reporting

- Noncompliance monitored by OSA
- Significant differences between GL and Transparency investigated by OSA
- DO NOT INCLUDE Transparency as a general compliance requirement in Compliance Report.

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State Compliance Audit Guide

QUESTIONS?

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