

Audits



Presented to the
Natural Resources Commission
on June 3, 2010

Single Audit



- Conducted by Office of Auditor General
- Emphasis on federally funded programs
- Occurs every two years
- Currently auditing fiscal years 2008 and 2009

Single Audit



- Meet the needs of all financial report users, including federal grantor agencies
- Assesses compliance with direct and material requirements of the major federal programs
- Determines if financial schedules and/or financial statements are fairly presented
- Considers internal control over financial reporting and federal program compliance
- Determines compliance with requirements material to financial schedules and/or financial statements

Performance Audits



- An independent assessment of performance of a governmental entity, program, activity, or function
- Performed by Office of Auditor General
- Improve public accountability
- Facilitate decision making by parties responsible for overseeing or initiating corrective action

Federal Audit



- Fish and Wildlife Service – conducted by Office of Inspector General
- Special audit requirements
- Next audit 2012

Federal Audit Objectives



Verify compliance with:

- Applicable Federal laws, regulations, and Generally Accepted Accounting Principles
- Policies applicable to program that provided funds
- Terms of grant
- Applicable State laws and regulations
- Assess financial integrity, accountability, and controls over use of Federal funds
- Deter and detect fraud and abuse in programs and operations

Special Audit Requirements



- Must audit each grantee once every 5-year period (audit cycle)
- Audit must include revenue and expenditures of protected State hunting and fishing license funds for audit period
- Audit must include revenue and expenditures of grant funds received during audit period

Ad Hoc Audits



- Performed by Dept. of Technology and Management and Budget as requested
- Performed by Office of Auditor General as requested
- Financial or performance audits

Additional Audits



- American Recovery and Reinvestment Act
- Environmental Protection Agency

Thank you!



Questions?