



# 2019 State and Local Government Audit Planning Considerations

A Governmental Audit Quality Center Web Event

May 14, 2019

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Presenters

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Plante Moran



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What we will cover

- Current auditing and accounting developments affecting state and local government financial statement audits
- Emerging practice issues and risky areas
- GAQC and AICPA resources



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Terminology & Abbreviations

ASB	AICPA Auditing Standards Board	MSRB	Municipal Securities Rule Board
CU	Component Unit	OPEB	Other post-employment benefits
DC	Defined contribution plans	PPACA	Patient Protection and Affordable Care Act
DIR	Deferred inflows of resources	QCR	Quality control review
DOR	Deferred outflows of resources	RMM	Risk of material misstatement
EAQ	AICPA Enhancing Audit Quality Initiative	SAS	ASB Statement on Auditing Standard
FNP	Fiduciary net position	SEC OMS	U.S. Securities & Exchange Commission Office of Municipal Securities
GAO	U.S. Government Accountability Office	SLG	State or local government
IG	GASB Implementation Guide	TCJA	Tax Cuts & Jobs Act of 2017

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# Developments

Economic & Industry  
Legislative & Regulatory

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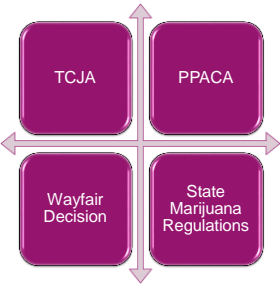
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Economic & industry developments

General economic indicators  
Tax reform/law changes:



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Economic & industry developments

State & local government fiscal outlook

- Fiscal sustainability
- GAO report "State and Local Governments' Fiscal Outlook; 2018 Update"
- Operating balance indicator
- Declining fiscal outlook




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Economic & Industry Developments

Job Market and Talent Pool

- High demand/low supply of qualified candidates
- Risks:
  - Lack of ability to maintain basic financial systems
  - Understaffed departments = potential segregation of duties issues, other internal control concerns
  - Mismatch of competency of staff versus complexity of organization




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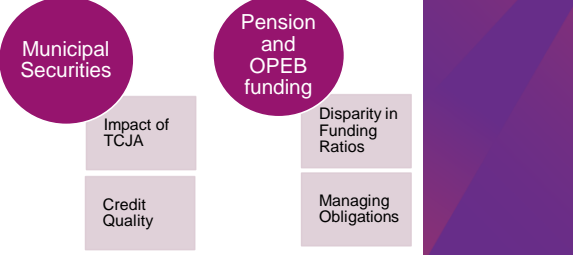
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Economic & Industry Developments




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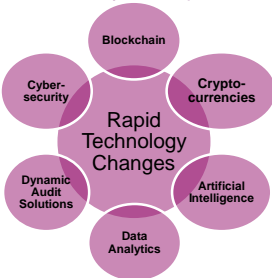
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Economic & industry developments




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Legislative & regulatory developments  
SEC

Municipal securities disclosure rule 15c2-12

- Rule 15c2-12 requires underwriters in primary offerings of municipal securities to determine, among other things, that the issuer or obligated person has agreed to provide to the MSRB a timely notice of certain events.

Amendments adopted August 2018

- Rule 15c2-12: amended the list of events for which notice is to be provided to the MSRB




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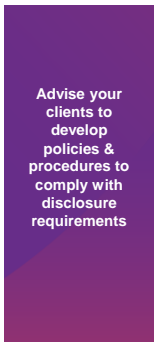
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Legislative & regulatory developments  
SEC

New rule 15c2-12 event notices include:

- incurrence of a financial obligation of the obligated person, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a financial obligation of the obligated person, any of which affect security holders, if material;
- default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a financial obligation of the obligated person, any of which reflect financial difficulties.




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Legislative & regulatory developments  
SEC

Reminder: SAS No. 133, *Auditor Involvement with Exempt Offering Documents*



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Legislative & regulatory developments

- Single Audit
- Significant changes to the 2019 *Compliance Supplement* expected
- Fewer federal resources and pressure to reduce regulation
- Government shutdown - some backlogs
- Federal OCRs have been on the rise and continued potential for future quality study
- AICPA EAQ initiative continues; increased peer review scrutiny
- President's [Management Agenda](#) continues to impact policy; in particular the [cross-agency priority goal on grants](#) along with a related [strategy document](#)



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Panel discussion – How are the emerging technologies impacting your audit planning and execution?



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# Audit Developments

Standards Impacting 2019 Engagements

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### Audit developments: SLG Guide

Effect of newly effective GASB standards, including:

- GASB 83, *Certain Asset Retirement Obligations*
- **GASB 84, *Fiduciary Activities* – dual guidance**
- GASB 88, *Certain Disclosures Related to Debt, including Direct Borrowings and Direct Placements*

Authoritative status:

- GAAS: Interpretative Publication
- GAAP: Category B (applicable guidance in orange font)



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### Audit developments - EAQ - 2019 areas of focus



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Audit developments – EAQ - risk assessment

Non-conformity persists

How is “non-conforming engagement” defined?

- An engagement where the auditor did not obtain sufficient appropriate audit evidence to support the opinion

Peer review impact:

- Matter for Further Consideration
- Possible “pass with deficiencies” or “fail” report

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Audit developments – EAQ - risk assessment is fundamental



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Misconception driving non-conformity

Auditors can perform a quality audit without properly considering their client's risk of material misstatement.




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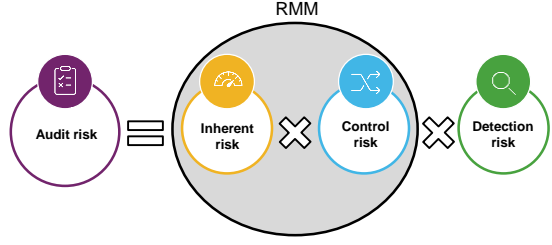
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Audit Developments – EAQ - audit risk model



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Understanding your client and their environment

What's the point?

- To assess and respond to RMM, you should:
- Understand the nature of the client's inherent risks, which means you should
- Understand the client and their environment



Also need to understand the client's internal controls

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Identifying "significant risks"

- Risks that require special audit consideration
- Based on inherent risk only
- Not always a fraud risk
- Often nonroutine transactions that require significant professional judgment
  - Complex calculations
  - Application of new/complex accounting principles
  - Nonroutine related party transactions



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Identifying "significant audit areas"

- Relative materiality of the account balance
- Relative significance of the transaction class
- Susceptibility to fraud or error
- Audit areas that for other reasons have a high assessed level of inherent risk
- Audit areas that have traditionally required significant adjustments




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Considerations

- Extent of understanding
  - Use judgement
  - Sufficient to assess RMM and designed further audit procedures
  - Continuous, dynamic process
- Understand industry, regulatory, and other external factors
- Understand nature of the entity
- Understand strategies and related risks
- How does management measure itself




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SLG considerations

- Budgetary pressures
- New regulations
- Changes in programs or services
- New GASB standards
- Significant estimates (including pension/OPEB)




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Objective of assessing risk

- Provide a basis for response
  - Nature
  - Timing
  - Extent
- Linked at the assertion (not account) level
- Assess risk at
  - Relevant assertion level
  - Financial statement level (affecting many assertions)

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Synthesis questions

What Can Go Wrong at the Assertion level

- What can go wrong in the financial statements
- What account balance, transaction class, or disclosure in the financial statements?
- What assertion?
- What direction?

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Risk assessment process

- Identify any general risk factors
- Determine those audit area that are significant
- Describe the specific significant risks of material misstatement
- Assess the RMM at the relevant assertion level

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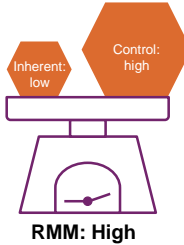
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Calculating RMM




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Reducing inherent risk

Inherent risk cannot be reduced based on competency of accounting staff

- Inherent risk: risk of a material misstatement assuming *no related controls*
- Control risk: risk that a misstatement would not be prevented or detected and corrected by an entity's internal control
- Staff competency = part of control environment




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Documenting risk assessment

Auditor must document basis of risk assessment set at *any* level (AU-C 315.33)

RMM Assessment	Required to document basis of risk assessment?
1. High	YES
2. Medium	YES
3. Low	YES

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Control Risk < Maximum



Must test controls

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Responding to risk

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No linkage between risk and planned responses



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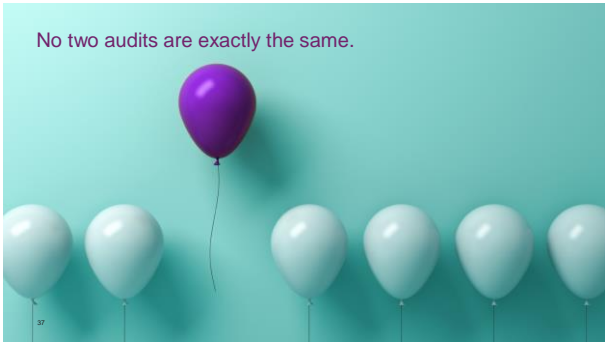
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Audit approach

- All audit assertions with a significant audit risk should be linked to a substantive audit procedure.
- Steps in audit programs should be linked, by assertion, to the overall risk assessment
- Audit procedures
  - Internal control tests – if tested for operating effectiveness
  - Substantive analytic procedures
  - Substantive test of details




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Responding to significant risks

- Special audit consideration = beyond the norm
- Often requires
  - Modifying standardized procedures or
  - Adding additional procedures
- One or more arise on most audits

**KEY POINT**

If you aren't tailoring your practice aids to address significant risks, you're probably not complying with AU-C 330.

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Audit developments – EAQ - risk assessment toolkit

Free resources available at <https://www.aicpa.org/eaq/aicpa-risk-assessment-resources.html>, including:

- Audit risk assessment tool
- Staff training workshop
- Internal inspection aid
- Aid for identifying and testing controls at smaller entities




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Audit developments: ASB

For 2019 Audits – no new ASB standards required to be implemented

See On the Horizon section of this presentation for coming changes

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Audit developments: Ethics

Interpretations issued

- [Hosting \(ET 1.295\)](#) – effective 7/1/19
- [Leases \(ET 1.260.040\)](#)
- [Client affiliates \(ET 1.224.010\)](#)
- [Disclosing information in connection with quality review \(ET 1.700.001\)](#)

FAQs issued

- [Long association](#)
- [Hosting services](#) – pages 21-23 of the FAQ

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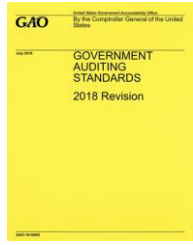
Audit developments - GAO - 2018 Yellow Book

[Access 2018 Yellow Book](#)

[Listen to two archived GAQC Web events](#)  
(4 hours worth of detail on this topic!)

- *The 2018 Yellow Book: What You Need to Know*
- *Understanding the Changes to Yellow Book Independence*

Access April 2019 Journal of Accountancy article titled, [Yellow Book Revisions Update Independence Guidance](#)



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Summary of key change areas from 2011 YB

New format and organization

**Independence requirements related to nonaudit services**

CPE

Peer review requirements

Finding guidance

Waste and abuse

Standards for reviews of financial statements

Performance audits

Other

**GAO YB Technical Assistance**  
**Hotline: Call (202) 512-9535;**  
[yellowbook@gao.gov](mailto:yellowbook@gao.gov).



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Panel discussion – What are you doing during planning (and the entire audit) to better execute risk assessment?



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# Accounting Developments

Statements Impacting 2019 Financial Statements

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**GASB Statements to consider**

Statement	First Fiscal Year Affected	
	June 30 <sup>th</sup>	December 31 <sup>st</sup>
GASB 83, <i>Certain Asset Retirement Obligations</i>	2019	2019
GASB 84, <i>Fiduciary Activities</i>	2020	2019
GASB 88, <i>Certain Disclosures Related to Debt, including Direct Borrowings and Direct Placements</i>	2019	2019
GASB 90, <i>Certain Equity Interests</i>	2020	2019

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**GASB 83, *Certain Asset Retirement Obligations***

First effective for June 30, 2019 year ends  
 Entities with legal obligations associated with tangible capital assets will recognize a liability and corresponding deferred outflow on their full accrual financial statements  
 Items to consider:

- Is there a legal obligation?
- What are the potential costs related to the retirement obligation?



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GASB 84, Fiduciary Activities

First effective for December 31, 2019 year ends  
Establishes criteria for identifying fiduciary activities and guidance on reporting those activities  
Clarifies that stand-alone business-type activities should report fiduciary activities  
Requires flows statements for all types of fiduciary funds

Listen to archive of [GAQC Web event](#) addressing fiduciary activities



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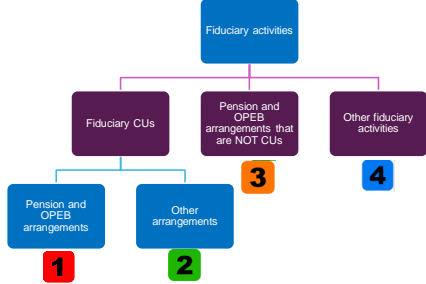
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Path of fiduciary activities



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Identifying fiduciary activities

Path **1**

Fiduciary CUs – pension/OPEB plans

- Pension/OPEB plans administered through trusts:
  - Irrevocable contributions
  - Plan assets are dedicated to providing benefits
  - Plan assets are legally protected from creditors
- Resources accumulated for pension/OPEB benefits for other governments

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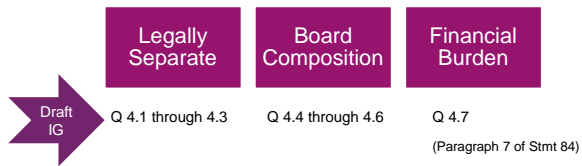
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Identifying fiduciary activities

Path **1**

**Fiduciary CUs – pension/OPEB plans**

Decision Points:




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Identifying fiduciary activities

Path **2**

**Fiduciary CUs – Other CUs**

Other CUs are fiduciary activities if they met one of the following characteristics:

- 1) Assets are administered through a trust
  - a) Government itself is not a beneficiary
  - b) Assets are dedicated to providing benefits
  - c) Assets are legally protected from creditors
- 2) Assets are for the benefit of individuals
  - a) Government does not have **administrative or direct financial involvement** with the assets
  - b) Assets are not derived from the government's provision of goods or services to those individuals
- 3) Assets are for the benefit of organizations or other governments
  - a) Beneficiary is not part of the reporting entity
  - b) Assets are not derived from the government's provision of goods or services to those organizations or governments

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Identifying fiduciary activities

Path **3**

**Pension/OPEB plans not considered CUs**

Non CU pension and OPEB plans are considered fiduciary activities if:

- 1) Government entity **controls** the assets
- 2) Administered through a qualifying trust or held for entities that are not part of your reporting entity for pensions or OPEB outside of a trust

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Identifying fiduciary activities

Path **3**

Control is defined as EITHER:

Holding the asset

Ability to direct use, exchange or employment of assets, providing benefits to specified recipients

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Identifying fiduciary activities

Path **4**

Other Fiduciary Activities

Must meet ALL of the following criteria:		PLUS any of the following:
<input checked="" type="checkbox"/> Assets controlled by government		<input checked="" type="checkbox"/> Assets held in a qualifying trust in which gov't is not beneficiary, legally protected and dedicated to providing benefits to recipients <b>OR</b>
<input checked="" type="checkbox"/> Assets not derived from own source revenues		Assets held for the benefit of individuals without the government having administrative or direct financial involvement <b>OR</b>
<input checked="" type="checkbox"/> Assets not derived from government mandated or voluntary nonexchange transactions		Assets held for the benefit of outside organizations not part of the government's reporting entity

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Identifying fiduciary activities

Path **4**

Own-source revenue

- Defined as revenue generated by the government entity itself. Includes changes or services, interest earnings, income taxes, property taxes, etc.

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Identifying fiduciary activities

Path **4**

**Administrative or direct financial involvement**

- Monitoring secondary recipients for compliance with program-specific requirements
- Determining eligible secondary recipients or projects, even if using grantor-established criteria
- Having the ability to exercise discretion in how the funds are allocated.
- Financing direct program costs or providing matching resources

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Identifying fiduciary activities

	Fiduciary	NOT Fiduciary
Payroll clearing accounts		X
Performance deposits		X
Single ER DB pension plans	X	X
Retainages		X
Seized cash/assets prior to adjudication	X	
Inmate commissary accounts	X	
Property taxes collected for other LUGs	X	
Property tax administration fees		X

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Identifying fiduciary activities

**Do not ignore the potential inclusion of:**

- Defined contribution plans
- Section 403b plans
- Section 401(a) plans
- Others.....



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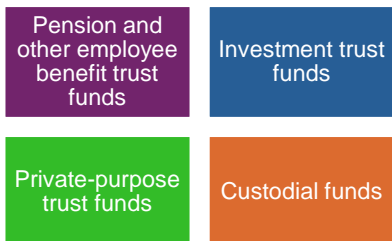
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Fiduciary funds - four types



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GASB 84 – required financial statements

	Pension and OPEB Trust Funds	Investment Trust Funds	Private purpose Trust Funds	Custodial Funds
Statement of FNP	<ul style="list-style-type: none"> <li>Assets</li> <li>DOR</li> <li>Liabilities</li> <li>DIR</li> <li>FNP</li> </ul>	<ul style="list-style-type: none"> <li>Assets</li> <li>DOR</li> <li>Liabilities</li> <li>DIR</li> <li>FNP</li> </ul>	<ul style="list-style-type: none"> <li>Assets</li> <li>DOR</li> <li>Liabilities</li> <li>DIR</li> <li>FNP</li> </ul>	<ul style="list-style-type: none"> <li>Assets</li> <li>DOR</li> <li>Liabilities</li> <li>DIR</li> <li>FNP</li> </ul>
Statement of Changes in FNP	<ul style="list-style-type: none"> <li>Additions</li> <li>Deductions</li> </ul>	<ul style="list-style-type: none"> <li>Additions</li> <li>Deductions</li> </ul>	<ul style="list-style-type: none"> <li>Additions</li> <li>Deductions</li> </ul>	<ul style="list-style-type: none"> <li>Additions</li> <li>Deductions</li> </ul>

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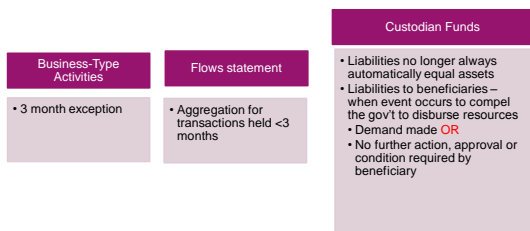
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GASB 84: reporting nuances



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**GASB 88, Certain Disclosures Related to Debt**

New items to be disclosed:

- Distinguish all debt disclosures between
  - Direct borrowings and direct placements
  - Other debt
- Unused lines of credit
- Assets pledged as collateral
- Significant terms related to default or termination with finance-related consequences or subjective acceleration clauses

**Changes:**  
New definition of debt

**Footnote disclosure changes for all debt**

**First effective for June 30, 2019 year ends**

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**GASB 90, Majority Equity Interests**

First effective for December 31, 2019 year ends  
 Improves consistency of reporting a government's majority equity interest in a legally separate entity  
 Governments will need to analyze the holdings of legally separate organizations

- Does it meet the definition of an investment per GASB 72?
  - Yes - Record the equity interest as an investment
  - No - Report the organization as a CU. In addition, the majority equity interest should be reported as an asset of the government or fund that holds the equity interest




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**GASB IGs**

*Comprehensive Implementation Guide*

Guidance in IGs is considered Category B GAAP

- All IGs are posted on [www.gasb.org](http://www.gasb.org)

Critical to read and understand




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# Emerging Practice Issues

Planning Considerations  
Risky Accounts/Transactions to Audit

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Preparing for your planning meeting

- Risk assessment
- Cybersecurity
- Auditing actuarial information
- New standards – this year or coming years




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Cybersecurity

- Continued and more advanced attacks on SLG entities
- Increased regulations here and on the horizon
- Transparency of government information makes them more vulnerable
- Should be discussing with your clients
- Financial statement risk?
- Control risk?
- What is financial statement audit requirement?




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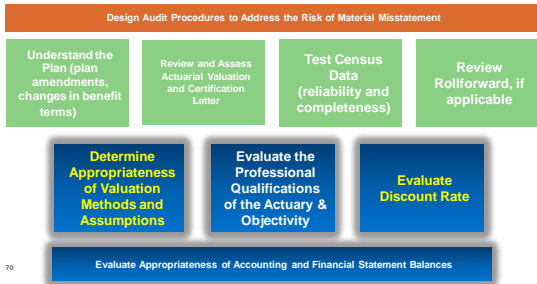
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Auditing total pension/OPEB liability



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Auditing pension/OPEB liabilities

- What is happening in the environment
- Discount rate
    - OPEB – more blending and use of Muni Bond Rate
  - Changes in assumptions
  - New mortality tables
    - Recently issued tables focused on public plans
    - Teachers, public safety, and general employees
    - Discuss tables with actuaries – consider documenting any lack of use of these tables

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Auditing pension/OPEB liabilities

- What peer review is finding
- Lack of testing of census data
    - In particular for cost-sharing plans with no documentation for consideration
  - Lack of documenting the consideration of the actuary's work
    - Should not just include the report and agree in amounts.

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Upcoming accounting standards – Discuss with your clients

Fiduciary Activities

- Appropriately considered fiduciary activities which should be included but have not been in the past?
  - In particular DC plans
- Is information that has not been included before auditable?
  - DC plans
  - Custodial fund flows statement

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Upcoming accounting standards – Discuss with your clients

Leases

- Clients should not wait to start
- Inventory leases
- Obtain necessary information – including information on components
- Consider control process to ensure all leases, including new ones, are captured
- Focus on new leases and accumulated necessary information as they are entered

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AICPA - joint SLGEP-GFOA - audit contract issues document

Joint effort of the AICPA State and Local Government Expert Panel and the Government Finance Officers Association

Access [Contract Issues for Governmental Audits](#)

Discusses problematic clauses in contracts and engagement letters that may cause independence concerns such as:

- Indemnification
- Intellectual Property & Ownership of Records
- Approvals of Work Products or Staffing
- Warranties
- Insurance

Also includes recommendations for governments and encourages collaboration

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Panel discussion – What underlying assumption of pension or OPEB valuations have you often had issues/concerns?



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## On the Horizon

GASB  
AICPA

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**GASB Statements Affecting Future Years**

Statement	First Fiscal Year Affected	
	June 30 <sup>th</sup>	December 31 <sup>st</sup>
GASB 87, Leases	2021	2020
GASB 89, Accounting for Interest Cost during the Period of Construction	2021	2020
Conduit Debt *	2021	2020
* As proposed		

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GASB 87, Leases

First effective for December 31, 2020 year ends  
 Single model: underlying assumption that leases are financings  
 Exceptions (lessors and lessees)

- Short-term leases
- Leases that transfer ownership and do not contain termination options

Exceptions for lessors

- Leases of assets that are investments
- Certain regulated leases (e.g., airport-airline agreements)

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GASB 87, Leases .....START EARLY!

Start reviewing existing leases as soon as possible

Implement IC to identify leases & lease modifications

Update accounting systems for new information needs

Consider impact on capitalization policy

Consider impact on reporting lease liabilities on:

- Debt limitations
- Bond covenants
- Grant agreements

Listen to archive of GAQC Web event addressing leases

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GASB Projects

Major Projects

- Financial Reporting Model
- Public-Private Partnerships
- Revenue & Expense Recognition
- Note Disclosures

Practice Issues

- Deferred Comp Plans (457)
- Secured Overnight Financing Rate
- Subscription-Based IT Arrangements

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ASB: Auditor Reporting – AU-C 700 Series

SAS No. 134, [Auditor Reporting and Amendments, Including Amendments Addressing Disclosures in the Audit of Financial Statements](#)

- New section
  - AU-C 701, *Communicating Key Audit Matters in the Independent Auditor's Report*
- Supersedes
  - AU-C 700, *Forming an Opinion and Reporting on Financial Statements*
  - AU-C 705, *Modifications to the Opinion in the Independent Auditor's Report*
  - AU-C 706, *Emphasis-of-Matter Paragraphs and Other-Matter Paragraphs in the Independent Auditor's Report*

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Effective for audits of financial statements for periods ending on or after December 15, 2020.  
Early adoption not permitted.

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ASB: Omnibus

SAS 135, [Omnibus Statement on Auditing Standards—2019](#)

- Intended to more closely align ASB guidance with the PCAOB's standards by primarily amending AU-C section 260, *Communications With Those Charged With Governance*, AU-C section 550, *Related Parties*, and AU-C section 240, *Consideration of Fraud in a Financial Statement Audit*
- Effective for audits of financial statements for periods ending on or after December 15, 2020.

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Effective for audits of financial statements for periods ending on or after December 15, 2020.  
Early adoption not permitted.

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What should you be doing now with regard to the new reporting standards?

Review and update firm methodologies and guidance	Review and consider changes to engagement letters	Consider training needs for engagement teams	Educate identified users about new form and content of the auditor's report
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Webcast: [New Auditor Reporting Standard](#)  
Numerous offerings between May and September  
1 CPE credit (Discount to GAQC members)

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Other ASB Projects

- AU-C 720 (Other information)
- AU-C 800 (Special purpose frameworks)
- AU-C 805 (Single f/s & specific elements, accounts or items)
- AU-C 810 (Summary financial statements)
- AU-C 930 (Interim financial information)
- AU-C 935 (Compliance audits)
- AU-C 940 (Integrated audits)
- Audit Evidence
- Materiality
- Estimates

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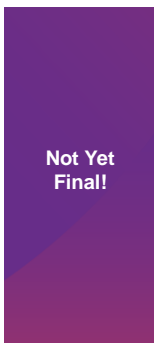
AICPA - Professional Ethics - SLG Affiliates (ET. 1.224.020)

Interpretation, *State and Local Government Client Affiliates* to replace, *Entities included in State and Local Government Financial Statements*

Key impact - more evaluation:

- Certain material funds and Cus when making reference to another auditor's report
- Material excluded entities
- Investments
- Upstream entity considerations

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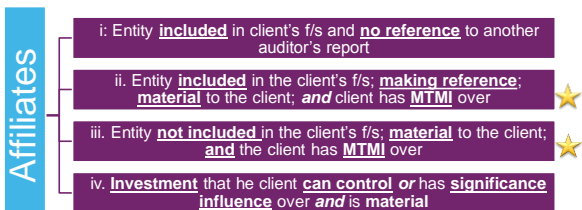
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AICPA - Professional Ethics - ET. 1.224.020, as proposed



Upstream entities may use conceptual framework

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Panel discussion - What do you think is the most important takeaway from today's Web Event?



Seven horizontal lines for taking notes.

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**Resources**

GASB  
AICPA

Seven horizontal lines for taking notes.

"Summer Fun" CPE rebroadcast week (all times Eastern)  
Watch for registration GAQC Alert



- Monday, June 24<sup>th</sup>**
- 1-3pm - The 2018 Yellow Book: What You Need to Know
- Tuesday, June 25<sup>th</sup>**
- 11am to 1pm - Fiduciary Activities: Understanding the Impacts of the GASB 84
  - 1-3pm - Understanding the 2018 Yellow Book Independence Rules
- Wednesday, June 26<sup>th</sup>**
- 11am to 1pm - GASB Leases: What Preparers & Auditors Need to Know to be Ready for Implementation
  - 1-3pm - Tackling Internal Control Over Compliance in a Single Audit

- Thursday, June 27<sup>th</sup>**
- 11am to 1pm - Navigating Indirect Costs in Your Single Audit
  - 1-3pm - Smart Sampling in a Single Audit
- Friday, June 28<sup>th</sup>**
- 11am to 1pm - 2019 State and Local Government Audit Planning Considerations
  - 1-3pm - 2019 GAQC Annual Update Webcast

Open only to GAQC members



Seven horizontal lines for taking notes.

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GAQC resources - web site ([www.aicpa.org/GAQC](http://www.aicpa.org/GAQC))

Key areas to check out and/or bookmark:

- Access [archived GAQC Alerts](#) in chronological order
- Access [archived GAQC Web events](#) (see next slide)
- [Yellow Book tools and resources](#)
- [GASB Matters](#)
- [Auditee Resource Center](#) (Updated!)
  - [Auditee Single Audit Resources](#) Web page




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Other GAQC resources

- [Illustrative Auditors Reports](#)
  - Single Audit, Yellow Book, SLG, HUD
- [2018 Compliance Supplement Tool](#)
- [SEFA Practice Aids](#) (for both auditors and auditees)
- Quality Control Tools
  - [Tips for Getting Through a Quality Control Review](#)
  - [Peer Review Checklists](#)
  - [Practice Aid - Establishing and Maintaining a System of Quality Control](#)
- Marketing information for members
  - [Includes logos and usage guidelines](#)




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Other AICPA resources

- [Audit and Attest Section](#) of AICPA Web site
- AICPA Accounting and Auditing Technical Hotline (877) 242-7212 - [techinquiry@aicpa.org](mailto:techinquiry@aicpa.org)
- [AICPA Professional Ethics Division Web Page](#) (includes link to AICPA Code)
- [FAQ: Nonattest Services](#), as of Feb 25, 2019




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Other AICPA resources

[AICPA Enhancing Audit Quality](#) Web site  
[Peer Review Section](#) of AICPA Web Site  
 Ethics Hotline - [ethics@aicpa.org](mailto:ethics@aicpa.org) or  
 888.777.7077




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AICPA - Peer Review - governmental checklists

Section Number	Section Title
<a href="#">20.500</a>	9/2018 (prev. 6/2018) Governmental Audit Engagement Checklist
<a href="#">22.110</a>	05/2016 (prev. 11/2015) Supplemental Checklist for Review of Audit Engagements Performed in Accordance with Government Auditing Standards (Yellow Book) December 2011 Revision
<a href="#">22.130</a>	4/2018 (prev. 5/2016) Supplemental Checklist for Review of Audit Engagements of State and Local Governments Participating in Defined Benefit Pension Plans Subject to GASB Statement No. 68

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AICPA 2019 conferences

- [AICPA National Governmental Accounting and Auditing Update Conference.](#)
- August 12-13, 2019, The Washington Hilton, Washington, DC
- [AICPA National Governmental and Not-for-Profit Training Program.](#)
- October 28-30, 2019, Las Vegas, NV

All conferences have extensive session offerings on governmental and auditing topics, some of which were developed with assistance from the GAQC

All conferences have online options!

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SLG Guide

Key resource for auditors of SLGs; you should be using this Guide!

New edition available in June 2019

Key changes made:

Effect of newly effective GASB standards, including dual guidance for GASB 84, *Fiduciary Activities*

Order now at: <http://www.aicpastore.com/>



**The GASB [Technical Inquiries](#) service can be a resource!**

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How do I get my CPE certificate?

Access your CPE certificate by clicking the orange "CPE" icon

- If at the end of this presentation you are eligible for but unable to print your CPE certificate, please log back in to this webcast in 24 hours and click the orange "Get CPE" button. Your certificate will still be available.
- If you need assistance with locating your certificate, please contact the AICPA Service Center at 888.777.7077 or [service@aicpa.org](mailto:service@aicpa.org).



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Thank you

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