

List of Audit Schedules for FY09					
ALL ITEMS IN AN ELECTRONIC FORMAT IF POSSIBLE					
Data Needed		LarsonAllen <sup>®</sup> CPAs, Consultants & Advisors	Date Needed	Date Delivered	Responsible Party
<b>PART I - Prior to Preliminary Fieldwork Email the following</b>					
1	Check Sequences for all accounts				
2	Receipt Sequences, if applicable				
3	Student Activity Accounts check sequences				
4	Student Activity Account summary from Bank statements for proof of cash				
5	Credit Card Questionnaire Form				
6	Journal Entry (JE) Inquiry Form				
7	General Procedures Inquiry Form				
8	Internal Control System Documentation (Excel form)				
9	Internal Control Work Flow Narrative				
10	Control Activities Forms (ALG-CX-5) if modifications necessary				
11	List of Board Members				
12	Minutes (electronically for entire year)				
13	Budget Reconciliation				
14	area)				
15	Please provide a summary of Federal Expenditures and Federal Revenues for all funds, best if EDRS has been submitted and ties to UFARS				
16	Meals Served Summary completed with meal prices, expectation is ala carte is not included in meal counts please advise if different.				
17	Provide summary report of all non-state, non-federal revenue within Community Education Funds. Further information for certain programs will be requested for testing.				
			Date Needed	Date Delivered	Responsible Party
<b>PART 2 - For Preliminary Fieldwork have the following prepared</b>					
1	Trial balance, including actual and budget, to import for preliminary analysis				
2	Confirmation Letters for all bank accounts				
3	Confirmation Letters for all collateral				
4	Confirmation Letters for all investment accounts including CDs, be sure to use the revised confirmation				
5	Confirmation letters for all cash surrender values of life insurance policies				
6	Confirmation letters for all loan agreements active any time during year				
7	Attorney Letter for all legal counsel engaged during the year for litigation purposes				
8	Legal Invoices available for review				
9	Related Party Questionnaire responses				
10	For all disbursements selected for testing, provide support for expense				
11	For any receipts selected for testing, provide support for deposit				
12	Student activity fund disbursements selected for testing, provide support for expenditure				
13	Student activity fund bank statements and monthly general ledger available for use				
14	Student activity summary of beginning balances (tie to PY audit), receipts, disbursements, ending balance (no cents in cell)				
15	Supporting data for Other revenue in Community Service Fund, if applicable				
16	FY 08 and 09 budgets and budget assumptions				
17	Copies of changes or amendments made to the following during FY 09:				
	Articles of Incorporation				
	IRS Tax Determination Letter				
	Personnel Policies and Handbook				
	Investment Policies				
	Employee Benefit Plans				
	Deferred Compensation Plans				
	Strategic Plan				
18	Detail electronically of JE listing directly from the finance system in .txt format				
19	Copies of all new lease agreements. (For any new equipment leases, please provide the FMV of the equipment at the time of lease inception and the maintenance charges included in the monthly payment in order to complete capital lease testing)				
20	For all leases, prepare schedule of the current year lease expense and expected future minimum lease payments for footnote disclosure. (See sample - Lease Summary.xls)				
21	Have available for us to review, copies of all new commitments/contracts for advertising, promotion, public relations, construction, equipment, supply purchases, etc.				
22	Copies of all new or amended debt agreements including line of credit extensions				
23	Copies of all employment and/or bonus agreements with the staff with potential payouts of \$10,000 or more				
24	Copies of any severance contracts entered into during the year				
25	A list of all related party transactions (board members, key employees, related entities)				
26	Taxes Receivable data for preparation of Taxes Receivable prior to fieldwork				
27	Fixed Assets Data for audit, if prepared				
28	Long-Term Debt Data for audit, if prepared				



## List of Audit Schedules for FY09

ALL ITEMS IN AN ELECTRONIC FORMAT IF POSSIBLE

### PART 3 - Fieldwork

		LarsonAllen <sup>®</sup> CPAs, Consultants & Advisors	Date Needed	Date Delivered	Responsible Party
<b>Administrative</b>					
1	Trial Balance for Importing, same format as prior year, please advise if you need more information.				
2	Minutes through the date of fieldwork that have not already been sent				
3	Verify cost allocations and expenditure coding in accordance with Chapter XIII of the UFARS manual				
4	Report of all journal entries posted to the general ledger from preliminary fieldwork through last date of fieldwork				
5	Review revenue and expenditure accounts and UFARS crosswalks.				
6	When completing schedules, remember to reconcile to the trial balance numbers plus all adjusting entries made or required to be made.				
7	Provide copies of all wage agreements in effect for the fiscal year.				
8	Provide a copy of the original budget and copies of any amendments. Prepare a schedule reconciling the original budget with the final budget for each fund.				
9	Transportation related cost allocations by FIN code (if applicable).				
10	List of interfund transfers and explanation and provide copy of Board Minutes approving the transfer.				
11	School's records should be completed and in balance with all adjustments posted.				
12	Be sure to verify proper FIN coding to programs listing direct reporting to the state and provide us with an expenditure report by FIN code.				
13	Verify expenditure coding is in accordance with allowable dimensions in Chapter X of UFARS manual.				
<b>CASH</b>					
1	Reimburse as of June 30 and reconcile petty cash accounts. Also prepare a list of petty cash accounts with applicable imprest balances.				
2	Bank reconciliation for all checking accounts as of June 30. List all deposits in transit and outstanding checks. List payee				
3	List of checks written out and held at June 30. Prepare a summary of held checks by fund (if any).				
4	Prepare journal entry to reclassify held checks to reinstate cash and record account payable or accrual.				
5	Prepare summary of cash by account to fund total (Treasurer's Report).				
6	Prepare schedule of cash and investments transfer for period of June 25 to July 5. Note amount, banks involved, date of transaction, per bank and per books.				
7	Schedule of collateral held to secure deposits. Prepare schedules detailing collateral as of June 30 and December 31.				
8	Prepare Bank Confirmations for auditors to mail. Arrange to have staff available during preliminary fieldwork to prepare and type confirmations.				
9	Prepare Collateral Confirmation for appropriate accounts.				
<b>INVESTMENTS</b>					
1	Prepare a summary of investments at June 30. Include calculation of accrued interest. Summarize investment and accrued interest by fund.				
2	Calculate portion of accrued interest that will be deferred revenue at June 30, i.e. not available within 60 days.				
3	Schedule of investment activity, by fund, for the year showing purchase and sale dates, par value, cost, purchases and sales, and balance at June 30. Tie out interest income by fund. (Based on average monthly fund balance.)				
4	Schedule of investments outstanding at June 30 with the following columns: Credit Rating, Description, type of investment (CD, CP, BA, etc.), Term, Purchase Date, Maturity Date, and Market Value compared with Cost. Contact broker for proper market value at June 30.				
5	Summary of cash and investment balances by fund by month for purpose of allocating interest. Interest should be allocated by journal entry before closing. Interest can be allocated based on the 12 month-end balances from July 1 to				
6	recorded. Any unamortized deep discount/premium can be recorded in separate general ledger account or netted against				
7	Copies of all "Broker Acknowledgement Certification" forms for all brokerage firms utilized during the current fiscal year.				
8	Prepare Investment Confirmations for auditors to mail. Be sure to use the revised Confirmation as it requests additional information.				

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<b>TAXES RECEIVABLES</b>		<b>Date Needed</b>	<b>Date Delivered</b>	<b>Responsible Party</b>
1	Schedule of current year taxes receivable by fund.			
2	Schedule of property taxes levied for subsequent years. Account for tax shift.			
3	Schedule of delinquent taxes receivable by fund year reconciled to State Auditor Form 51. Reconcile to general ledger for receivables and deferred revenue.			
4	Tie out tax revenue by fund. Include tax shift entries.			
5	Schedule of property tax receipts for the current fiscal year. The schedule should reflect all tax payments received, should reconcile to the Form 51 and should also reconcile to the activity recorded in the finance system (the activity of the revenue accounts - source codes 001-020, as well as the change in balance sheet amounts for tax related accounts).			
6	Provide us with photocopies of the following tax documents:			
	a) School Tax Report - ED-00119-XX			
	b) Tax Receivable Report - Form 51 for each county			
	c) Property tax shift year-end reconciliation (MDE)			
	d) Copy of the levy limitation and certification			
	e) Copy of the school tax settlement reports - Form 52 for each settlement			
7	Provide detail reports of accounts with sources 001-020; Balance Sheet accounts #110,111,231,235			
<b>STATE AID RECEIVABLES</b>		<b>Date Needed</b>	<b>Date Delivered</b>	<b>Responsible Party</b>
1	Calculate the state aids receivable. Compare the entitlements per IDEAS and as recalculated to amounts received through June 30. Summarize by fund and agree to general ledger.			
2	Have a copy for our file of the June 30 (Payment #24) State IDEAS reports Part I, II, and other "Adjustment Detail" for the current fiscal year as well as the most up-to-date version of the IDEAS report which reflects the final entitlements from the prior fiscal year.			
3	Copy of the most recent computerized pupil census/ADM report [Principals Report on Resident Students (if material) Report of Eligible Nonresident Students, Early Child-hood and Special Education Students] and summarize estimated final average daily membership. Include the most recent copy of a "micro-edit" from the School's enrollment system and provide an explanation for any significant variance between the micro-edit and the State's turnaround report.			
4	Recalculate the entitlement for general education aid or contact Bob Porter to recalculate the general education entitlement for you. Provide appropriate copies to support the numbers used in this calculation.			
5	Provide schedule of food service aid revenue and receivable at June 30 for state and federal aid.			
6	Provide copy of EDRS computer printout for following programs and include a reconciliation between EDRS & UFARS as applicable:			
	A. Special education - state			
	B. Others, if significant			
7	Evaluate prior year over and under accrual amounts by fund and document reasons for the most significant amounts.			
8	Provide details of other state aids that are recalculated based on actual expenditures or statistics. Provide workpapers or other documentation to support.			
<b>OTHER ACCOUNTS RECEIVABLE</b>		<b>Date Needed</b>	<b>Date Delivered</b>	<b>Responsible Party</b>
1	Prepare a list of miscellaneous receivables. Summarize by fund and agree to general ledger.			
2	Write off amounts that are doubtful as to collection. Also, defer the revenue on amounts not collected within 60 days of June 30. Indicate "date received" on all amounts over \$15,000.			
3	Prepare a list of tuition receivables from other ISD's as of June 30. Indicate "date received" on all amounts over \$15,000. Provide copies of the excess cost tuition bills including a summary of amounts billed by resident district.			
4	Evaluate prior year over and under accrual amounts by fund and document reasons for the most significant amounts.			
5	Provide a list of all subsequent receipts through fieldwork for our review.			

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<b><u>INVENTORY</u></b>				
<b>LarsonAllen</b> <small>CPAs, Consultants &amp; Advisors</small>				
1	Summary of inventory by fund and copies of the detail inventory at June 30.			
2	Provide summary of inventory at cold storage (off site), if applicable.			
3	Provide most recent copy of "Commodities Received" report			
<b><u>PREPAIDS</u></b>				
1	Schedule of prepaid items by fund (if any).			
2	Complete prepaid insurance schedule (if applicable).			
3	Provide a summary of insurance coverage by policy (or update carry forward schedule from the prior year).			
4	Provide detail of prepaid supplies and services that were purchased, received, and paid for or included in payables as of June 30, but pertain to the next year's budget. Maintain list by P.O. number and summarize or sort by fund.			
<b><u>CAPITAL ASSETS</u></b>				
1	Prepare summary of changes in account group balance. Show beginning balance, plus additions, less disposals, to equal ending balance.			
2	Reconcile fixed asset additions to object code 500 series expenditure totals.			
<b><u>LONG-TERM DEBT</u></b>				
1	Summary of changes in long-term debt including interest expenditures. Agree balances to general ledger. Tie out principal and interest payments to debt service expenditures.			
2	Schedule of severance pay at June 30. Calculate the vested portion if any, i.e. known retirements that have deferred payment. This includes any unused sick leave that is estimated to be paid out at termination.			
3	Actuarial Report for GASB 45. Summary of how OPEB liability is allocated for the journal entry that records the OPEB liability on the government-wide financial statements.			
4	Schedule of special assessments payable (if material) at June 30.			
5	Schedule of changes in other debt. Show beginning balance, additions, payments, and ending balance. Tie out interest expense.			
6	Copy of new lease agreements - both capital leases and operating leases.			
7	Copies of support for arbitrage calculations (memos from attorneys, bond consultants, etc.)			
8	Prepare Confirmation of any Long-Term Debt for auditors to mail.			
<b><u>ACCOUNTS AND CONTRACTS PAYABLE</u></b>				
1	Prepare a summary of construction activity by project and contractor. Agree current year expenditures to general ledger. Also agree payable to general ledger.			
2	Prepare a list of payables at June 30 summarized by fund (in agreement with balance sheet amount) and agree to general ledger. Identify by the following categories and UFARS code:			
	Accounts payable            #206			
	Due to other schools        #210			
	Due to other governments #212			
3	Prepare a schedule of open contracts at June 30 showing how much of the contract was included in contracts payable and encumbrances.			
4	Provide a list of all subsequent checks written through fieldwork date for review.			
5	Have all unpaid invoices available for our examination.			

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<b>ACCRUALS, INCLUDING PAYROLL</b>				
1	Prepare a list of "deposits" you are holding as of June 30 for others, i.e. contractors, bids.			
2	For PERA, a schedule with totals for the year of the following: Employer Contribution Basic and Coordinated Employee Contribution Basic and Coordinated Total salaries/wages of employees covered by PERA and # of employees covered by PERA			
3	Copy of year-end TRA reconciliation form sent to TRA which reflects the following: Employer Contribution Basic and Coordinated Employee Contribution Basic and Coordinated Total salaries/wages of employees covered by TRA and # of employees covered under TRA			
4	List of early retirement incentive benefits vested to employees at June 30. Of these benefits, identify amount estimated to be paid in second ensuing year and amount to be paid within 60 days of June 30.			
5	List of post-retirement health insurance and other miscellaneous post-retirement benefits vested to employees at June 30. Of the benefits, identify amount to be paid in second ensuing year and amount to be paid within 60 days of June 30. Provide amount of expenditures in current period and number of participants currently eligible to receive benefits.			
6	Calculate dollar amount of sick leave pay "designated" for payment of group insurance on former employees if any (special designation of fund balance allowed by FAI 75.5).			
7	Summarize the payroll accrual as of June 30 by fund and corresponding UFARS codes. Include reclass of held payroll checks (see cash).			
8	Summarize payroll tax and withholding accruals.			
9	Calculate accrued vacation by employee as of June 30. Summarize by group/fund and corresponding UFARS codes. Calculate current portion (paid within 60 days).			
10	Provide Summary of Benefits (or updated carry forward schedule from the prior year)			
<b>FUND BALANCE</b>		<b>Date Needed</b>	<b>Date Delivered</b>	<b>Responsible Party</b>
1	Reconcile total general ledger fund balance from beginning of year with final fund balance on prior year's audited financial statements.			
2	Provide detail of any entries made to all fund balance accounts during the year, if any. Generally, the only allowable entry to fund balance during the year is when both the debit and credit side of the entry affects only different fund balance accounts (example - between reserved and unreserved fund balance).			
3	Provide analyses of applicable fund balance reserves and designations.			
<b>STUDENT ACTIVITIES (if applicable)</b>		<b>Date Needed</b>	<b>Date Delivered</b>	<b>Responsible Party</b>
1	See prior year's audit report. A recap of the annual receipts, disbursements, transfers, and balances should be compiled.			
2	Student Activities cash and investments should be reconciled to the above described schedule.			
3	Provide copies of year-end bank reconciliations for individual student activity accounts.			

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<b>FEDERAL PROGRAMS</b>		<b>Date Needed</b>	<b>Date Delivered</b>	<b>Responsible Party</b>
1	Effective for fiscal 2003-04, a Single Audit is required only when federal expenditures exceed \$500,000 in any given fiscal year (the previous threshold was \$300,000). For the most part, the information we require as part of the annual audit is the same regardless of whether or not a Single Audit is actually required. However, a Single Audit does require additional documentation and testing as listed below.			
2	For each federal program we need the following: <ul style="list-style-type: none"> <li>a. Authorization form with signature of MDE or other authorizing individual</li> <li>b. Final report submitted to MDE or federal authority</li> <li>c. Listing of expenditures to support amount discussed in final report</li> <li>d. Schedule of receipts during the year</li> <li>e. Analysis of amounts receivable at June 30, based on entitlement</li> <li>f. Original and amended budget</li> </ul>			
3	Summarize activity in each program to be used on "Schedule of Expenditures of Federal Awards." A single audit will only be applicable if the school expended more than \$500,000 of federal assistance during the fiscal year.			
4	Provide copies of any correspondence with the MnDE, EEOC, Department of Human Rights or other state or federal agency regarding discrimination cases and/or audits or reviews of the District.			
5	Reconcile all final program reports to amounts recorded in accounting records.			
6	Provide copy of EDRS computer printout for following programs and include a reconciliation between EDRS & UFARS as applicable: <ul style="list-style-type: none"> <li>A. Title 1 - federal</li> <li>B. Others, if significant (e.g. Title II, Title VI, Class-size reduction, Flow-through, etc.)</li> </ul>			
7	Copies of any correspondence indicating entitlement carryovers or changes to prior year claims for reimbursement.			
8	Evaluate prior year over and under accrual amounts by fund and document reasons for the most significant amounts.			
9	If there were "findings or questioned costs" relating to prior year's audit, provide copy of all correspondence between the school and federal source. Summarize current status of all prior year's findings.			
<b>LEGAL COMPLIANCE MANUAL</b>				
If your fiscal 2007-08 audit report included any legal compliance findings, every effort should be made to make the changes necessary to eliminate such findings for fiscal 2008-09.				
<b>Testing for Legal Compliance Manual</b>		<b>Date Needed</b>	<b>Date Delivered</b>	<b>Responsible Party</b>
Have available the following information:				
1	Provide copy of all new debt issued during the current year (including general obligation or refunding bond issues, tax or aid anticipation certificates, energy conservation loans, building leases or other forms of new indebtedness) <ul style="list-style-type: none"> <li>Copy of board resolution authorizing issuance of debt</li> <li>Copy of signed legal debt agreement(s)</li> <li>Copy of newspaper publications</li> <li>Schedule summarizing bids received</li> </ul>			
2	Calculation of statutory debt limit. Provide support for market valuation used.			
3	Copy of annual debt certification to county auditor			
4	Contracts, bids, and quote information (will be requested from you as a result of our reading of the minutes).			
5	Collateral documentation			
6	Broker Acknowledgment Forms (if applicable)			
7	Electronic fund transfer documentation			
8	In connection with testing crosswalks from internal School code to UFARS code and testing compliance with Chapter X of the UFARS manual reports should be generated <ul style="list-style-type: none"> <li>Description Table (or Crosswalk) Report</li> <li>UFARS Edit Report (showing coding errors)</li> </ul>			

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<b>GASB 34</b>				
1	Provide any new and/or revised policies and operating procedures (as they may relate to GASB 34 specifically such as capitalization thresholds, useful lives, revenue classification, etc.).			
2	Capital assets must be identified, tracked and depreciated (if this was accomplished through a professional appraisal, for example, please provide a copy of their report and related supporting documents). We will coordinate additional information that may be required during preliminary fieldwork.			
3	Depreciation on capital assets allocated by program dimension (function) for the fiscal year ended June 30.			
4	Accumulated depreciation calculated as of 6-30-08 and 6-30-09.			
5	Detail of all capital assets that were capitalized but sold during the fiscal year ended June 30, 2009 including a summary of the proceeds from the sale of such assets.			
6	Amortization of bond premiums and discounts as of 6-30-08 and 6-30-09 (if necessary).			
7	Accrued interest payable (on long-term debt) as of 6-30-08 and 6-30-09 (if necessary).			
8	Management's Discussion & Analysis.			
9	Be prepared to provide revenue and expenditure reports which reflect the original adopted budget and the final amended budget for the General Fund and Special Revenue Funds (Food Service and Community Service) for fiscal 2008-09 since this is a required financial statement presentation under GASB 34.			
10	Provide other supporting documentation to convert the District's financial statements from a modified accrual basis to the full-accrual basis (will be coordinated with you as applicable).			
<b>FILE DOCUMENTATION</b>				
Please provide a photocopy the following documents for our records.				
These documents only need to be provided once. On subsequent audits, the documents only need to be provided if they have changed or if there is a new document not previously provided to the audit team.		Date Needed	Date Delivered	Responsible Party
1	Operating and Capital lease agreements - both types of leases covering educational or administrative space, vehicles and equipment (such as copiers).			
2	Bond offering books - prepared by your financial advisors for all outstanding long-term debt issues in addition to any offering sold in the current fiscal year.			
3	Management services (or accounting services) agreements.			
4	Articles of Incorporation.			
5	Certificate of Incorporation (filed with the State).			
6	Bylaws.			
7	IRS application and notice of 501(c)(3) status.			
8	Employment contracts covering all employees of the District (if there is one generic format for the teacher contract, for example, provide only one sample version of the contract).			
9	Three years of prior annual financial statements and management reports from predecessor auditors (if applicable).			
10	Narrative information about the district and the programs it offers - this can be promotional information, website information, etc. This is useful when drafting the footnotes to the financial statements.			
11	Three years of prior annual Attorney General report (if applicable).			
Please call us to clarify and interpret any of the items not understood Otherwise, there may be wasted time or fieldwork may be delayed. Preparation and assembly of the above information prior to the start of fieldwork is important.				
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