

Unit Assistance List (UAL) Agenda
Course: Virtual via Zoom
Friday, March 7, 2025

8:45-9:00 Welcome

9:00-10:00: Budget

Provide an overview of the statutory requirement of an annual balanced budget ordinance, focusing on budget violations in the general fund and the water & sewer funds. This session also covers interfund transfers, preaudit process, and budget-to-actual variance reports.

10:00 to 10:15: Break

10:15 to 11:45: Internal Controls

Provide an overview of the need for proper internal controls, including preaudit process, written policies, segregation of duties, signature authority, bank reconciliation, and month-end close. This session also sets the stage for producing the annual financial statements.

11:45-12:15: Break

12:15 to 1:30: Audit

Provide an overview of management's responsibility to prepare financial statements, including finding an auditor, the audit process, and the meaning of an unmodified audit opinion. This session also includes financial condition issues, which are common reasons to be placed on the LGC's unit assistance list.