City of Gainesville

General Government Fiscal Year 2021 External Audit
Status Update
April 20, 2022

➢ **Carr, Riggs, and Ingram LLC has been retained to assist with the fiscal year 2021 external audit process**

➢ **GRU Finance was requested to provide leadership and management support of GG Finance**

➢ **The expected timeline of this support is expected to be in place through December 31, 2022**

Carr, Riggs, and Ingram 2021 External Audit Update

Current triage projects:

➢ General Pension Draft Financial Statements to actuary – Complete

➢ Retiree Health Financial Statements to actuary – Complete

➢ Federal forfeiture report to GPD – Complete

➢ State forfeiture report to GPD – Complete

➢ CRA draft financials to GCRA – Complete

➢ Bank reconciliations through 09/30/2021 – 75% Complete

➢ Improve bank reconciliation processes starting 3/1/22 – 90% Complete

➢ EHAB fund Financial Statements to Risk – in progress – estimated delivery mid-April

➢ Police & Fire draft Financial Statement to actuary – not started - estimated delivery end of April

Carr, Riggs, and Ingram 2021 External Audit Update

Projects after triage:

1. **Chart of Accounts crosswalk for auditors in "accounting language"**

2. **Validate nine months of data conversion in general ledger**

3. **Validating standard general ledger and trial balance reporting from Workday**

4. **Validating other standard subsidiary ledger reporting from Workday**

*There may be information not recorded in the records that may not be discovered.

Carr, Riggs, and Ingram 2021 External Audit Update

Still to begin…

1. Accrued payroll

2. Accounts payable pullback

3. Accounts receivables

4. Book deferred inflows for unavailable revenue

5. Book Net Pension Liability and Retiree Health liability entries for year end

6. Record compensated absences changes

7. Validate long term debt activity and ending balances

8. Reconcile or write off balance sheet accounts

9. GASB 34 adjustments – other than above

10. Possibly draft Annual Comprehensive Financial Report (will coordinate with Purvis)

Thank You.