

CLACKAMAS COUNTY BOARD OF COUNTY COMMISSIONERS

Study Session Worksheet

Presentation Date: March 19, 2013 **Approx Start Time:** 10:00 a.m. **Approx Length:** 15 mins.

Presentation Title: 2012 Audit Presentation

Department: Finance

Presenters: Christa Bosserman Wolfe, CPA, Audit Manager; Kevin Mullerleile, CPA, CFE, Senior Manager, Moss Adams; Jim Lanzarotta, CPA, Partner, Moss Adams

Other Invitees: Marc Gonzales, Finance Director;

WHAT ACTION ARE YOU REQUESTING FROM THE BOARD?

Receipt and acknowledgement of the Comprehensive Annual Financial Report (CAFR) for the year ended June 30, 2012.

EXECUTIVE SUMMARY:

Each year after completion of the Clackamas County annual audit, the independent audit firm contracted to perform the work provides the Clackamas County Audit Committee with a report of audit results.

The fiscal year ended June 30, 2012 was audited by the independent audit firm of Moss Adams, LLP. The documents produced and presented for review include:

- 2012 Clackamas County Comprehensive Annual Financial Report (CAFR)
- 2012 Clackamas County Audit of Federal Awards

These documents have been posted online and can be viewed in electronic format on the Clackamas County website at <http://www.clackamas.us/finance/finance.htm>.

The Clackamas County Finance Director will introduce the Partner and Senior Manager from the audit firm.

AUDIT ACCOMPLISHMENTS

- Audit the County's (and component units) financial statements in accordance with Generally Accepted Auditing Standards (GAAS) and Generally Accepted Government Auditing Standards (GAGAS).
- Assistance with CAFR preparation
- *Technical review of the CAFR for compliance with Generally Accepted Accounting Principles (GAAP) as well as Government Finance Officers Association (GFOA) Certificate of Excellence requirements*
- Compliance testing/reporting under Oregon Minimum Audit Standards
- Single Audit of federal grant programs under Office of Management and Budget (OMB) Circular A-133 and the Single Audit Act
- Reporting to Audit Committee

AUDIT ACTION PLAN

- County management follow-up to FYE12 findings
- Issue all FYE13 reports by December 31, 2013

- Modify audit contract language and establish all critical dates during planning phase

FINANCIAL IMPLICATIONS (current year and ongoing):

N/A

LEGAL/POLICY REQUIREMENTS:

N/A

PUBLIC/GOVERNMENTAL PARTICIPATION:

N/A

OPTIONS:

N/A

RECOMMENDATION:

N/A

ATTACHMENTS:

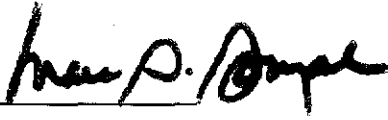
N/A

SUBMITTED BY:

Division Director/Head Approval _____

Department Director/Head Approval _____

County Administrator Approval _____



For information on this issue or copies of attachments, please contact
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