



Columbia County, Wisconsin Financial Statement Audit Results

Presentation to the Finance Committee

Wednesday, August 8th, 2022

We'll get you there.



Agenda

- Introductions
- Scope of Work
- Audit Process
- Audit Results
- Governance Communication
- Recognition
- Closing

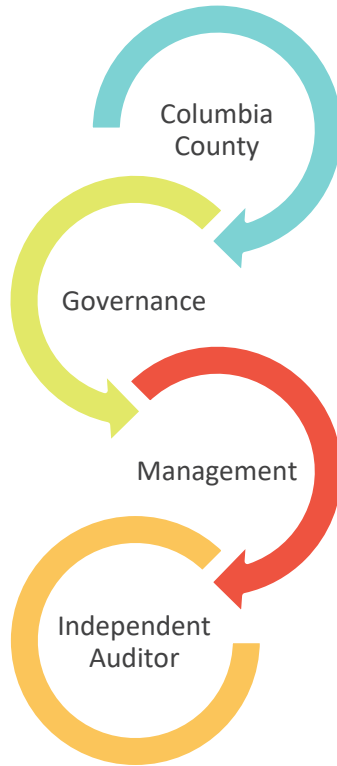


Scope of Work

- Perform an audit of the financial statements for the year ended December 31, 2021
- Issue the following reports:
 - Independent auditors' report
 - Issue a report on internal control over financial reporting and on compliance and other matters based on an audit of the financial statements performed in accordance with Government Auditing Standards



Audit Process



Governance

Strategic Decisions

Accountability, including financial statements

Management

Internal Controls

Accounting Policies

Management Decisions

Fair Presentation of the Financial Statements

Programs to Prevent and Detect Fraud

Independent Auditor

Opinion of Fair Presentation of the Financial Statements

Audit in accordance with GAAS and GAGAS

Reasonable, not absolute

Understanding of Internal Controls

Risk Based Audit Approach



Audit Results

- Independent auditors' report
 - **Unmodified** (“clean”) audit opinion
- Independent auditors' report on internal control over financial reporting and on compliance and other matters based on an audit of financial statements performed in accordance with Government Auditing Standards
 - **No** compliance matters noted
 - **No** internal control matters noted

Audit Results

Congratulations to the County for receiving the Government Financial Officers Association (GFOA)'s *Certificate of Achievement for Excellence in Financial Reporting* for the year ended December 31, 2020!



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Columbia County
Wisconsin**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2020

Christopher P. Morill

Executive Director/CEO



Governance Communication

- Accounting policies:
 - Summarized in note 1 of the financial statements
 - **No** new policies in 2021
 - **No** transactions entered lacked authoritative guidance
- Accounting estimates:
 - Estimate of the net pension asset, deferred outflows of resources, and deferred inflows of resources
 - Estimate of the net OPEB liability, deferred outflows of resources, and deferred inflows of resources
 - Estimate of the useful lives of capital assets



Governance Communication (Con't)

- No particularly sensitive disclosures
- No difficulties performing the audit
- No uncorrected misstatements
- No corrected material misstatements
- No disagreements with management
- No consultations with other accountants
- Management representations



Recognition

- Thank you to the County's departments and team members who assisted in preparing and assisting our team in the completion of the audit process!
 - Accounting
 - Treasurer
 - Health and Human Services
 - Health Care Center
 - Human Resources
 - And many more!



Closing



Jordan Boehm, CPA

Principal

(414) 721-7510

jordan.boehm@claconnect.com

Mike Anderson, CPA

Manager

(414) 721-7542

michael.anderson@claconnect.com



[CLAconnect.com](https://www.claconnect.com)



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create opportunities —
for our clients, our people,
and our communities.