



Columbia County, Wisconsin – Financial Statement Audit Results

Thursday, September 9th, 2021

WEALTH ADVISORY | OUTSOURCING | AUDIT, TAX, AND CONSULTING

Investment advisory services are offered through CliftonLarsonAllen Wealth Advisors, LLC, an SEC-registered investment advisor

Agenda

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

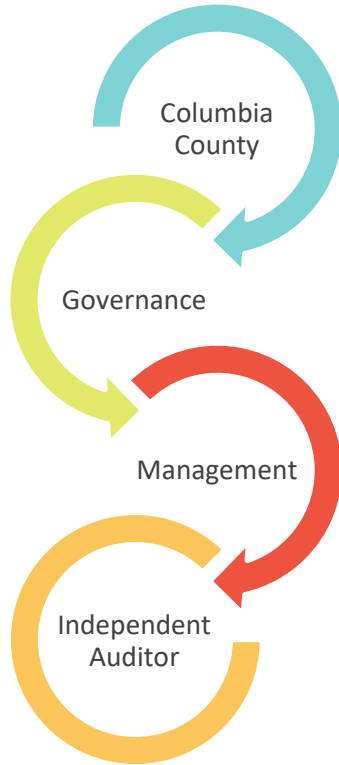


Scope of Work

- Perform an audit of the financial statements for the year ended December 31, 2020
- 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



Governance Communication

- Accounting policies:
 - Summarized in note 1 of the financial statements
 - New policies in 2020
 - Standards in effect with no material impact
 - GASB Statement No. 87, *Leases (Early Adopter)*
 - *Audit Opinion - Emphasis of Matter*
 - *Impacts beginning balances of:*
 - *Capital assets (Note IV.C)*
 - *Long-term liabilities (Note IV.G.1)*
 - **No** transactions entered lacked authoritative guidance



Governance Communication (Con't)

- 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
- **No** particularly sensitive disclosures
- **No** difficulties performing the audit
- **No** uncorrected misstatements
- **No** corrected material misstatements



Governance Communication (Con't)

- **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



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CLA exists to
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for our clients, our people,
and our communities.

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