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Columbia County, Wisconsin Financial Statement Audit Results

Presentation to the Finance Committee

Agenda

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

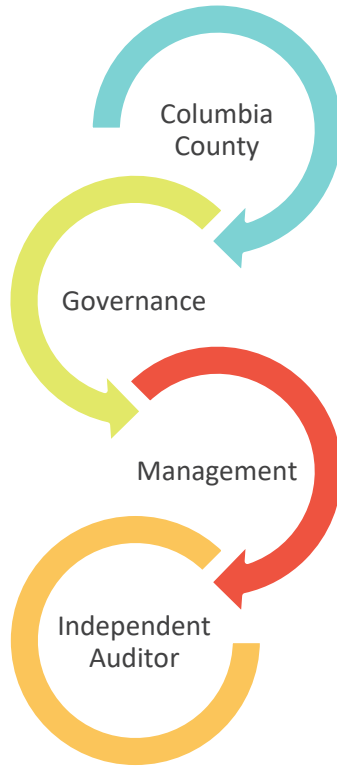


Scope of Work

- Perform an audit of the financial statements for the year ended December 31, 2022
- 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 - continued

- 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, 2021!



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, 2021

Christopher P. Morill
Executive Director/CEO



Governance Communication

- Accounting policies:
 - Summarized in note 1 of the financial statements
 - **No** new policies in 2022
 - **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 - continued

- **No** particularly sensitive disclosures
- **No** difficulties performing the audit
- **One** uncorrected misstatements
 - RLF Loan Receivable – Approximately 182,000
- **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!



Any
Questions





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It takes balance.™

It's our job to engage in conversations, listen to what you really want, and apply our talents and experience to make extraordinary impact on your organization and life.

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