Outagamie County, Wisconsin

Audit Results

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Agenda

Introduction of the Service Team

Financial Statement Audit Results

Compliance Audit Results

Upcoming Changes

Service Team

Service Team

- Over 120 office locations nationally
- 18 office locations in Wisconsin
- Serve over 4,100 governmental clients nationally
- Serve over 500 governmental clients in Wisconsin
- Serve over half the counties in Wisconsin

Service Team

Jake Lenell, Principal, CPA, MBA

22+ years working with county governments, including

- Audit
- Budgeting
- HR support
- Departmental assessments
- IT Security

Elizabeth McMasters, Director, CPA

12+ years serving county governments. Audit experience includes:

- Financial Audit
- Federal Single Audit
- State Single Audit
- GFOA certifications

Financial Statement Audit Results

Financial Statement Audit Results

Opinion

Unmodified (“Clean”)

Accounting Policies

Governmental Accounting Standards Board No. 101 *Compensated Absences*

Accounting Estimates

- OPEB liability and related deferred outflows\inflows of resources and expense
- Self insurance liabilities
- Post-closure landfill liabilities

Financial Statement Audit Results (continued)

Financial Statement Disclosures

No particularly sensitive financial statement disclosures

Disclosures are neutral, consistent, and clear

Difficulties Encountered in Performing the Audit

No significant difficulties

Misstatements

No material adjustments and no uncorrected misstatements

Financial Statement Audit Results (continued)

Disagreements with Management

No disagreements with management

Management Representation Letter

Management has provided us a letter representing the integrity, completeness, and relevancy of the information provided during the audit

Consultations with Other Accountants

No consultations with other accountants

Compliance Audit Results

Compliance Audit

A “Single Audit” is required for Federal and State grant dollars the County receives.

The audit is heavily compliance focused and the procedures and requirements vary greatly for each program tested.

Report was completed and issued prior to the September 30 deadline.

Compliance Audit Results

Identification of major federal programs:

ALN Number	Name of Federal Programs
10.561	SNAP Cluster
21.027	COVID-19 Coronavirus State and Local Fiscal
93.778	Medical Assistance

Identification of major state programs:

State ID Number	Name of State Programs
370.TF1	NPS-Targeted Runoff Mgt-Cost Sharing
435.283	IMAA State Share
435.284	IMAA Fed Share
435.468	Enhanced IM Funding
435.561	Basic County Allocation
435.681	State/County Match
435.5601	Aging & Disability Resource Center
435.871	CLTS Waiver GPR
437.3561	Children & Families Allocation
437.3681	Children & Families Allocation

For the Federal and State programs tested:

- No deficiencies in internal control
- No compliance findings

Upcoming Changes

Uniform Guidance Changes

- Effective for awards made on or after October 1, 2024
- Increased threshold from $750k to $1 million
- Added cybersecurity internal control requirement
- Procurement policies language change requirements
- Prepare for Significant Changes to OMB's Uniform Guidance : 24 : Articles : Resources : CLA (CliftonLarsonAllen) (claconnect.com)

Upcoming GASB Standards

- GASB Statement No. 102, Certain Risk Disclosures (FY2025)
  - Defines concentration versus constraint
  - Requires to assess whether a concentration or constraint makes the primary government reporting unit or other reporting units that report a liability for revenue debt vulnerable to the risk of substantial impact.
  - Requires to assess whether an event or events associated with a concentration/constraint could cause substantial impact within 12 months of issuance of financial statements

- GASB Statement No. 103, Financial Reporting Model Improvements (FY2026)
  - MD&A be limited to related topics in 5 sections while avoiding duplication
    - FS overview, Financial Summary, Detailed Analysis, Significant Capital Asset and Long-Term Financing, Currently Known Facts, Decisions, or Conditions
  - Unusual or Infrequent Items
    - Display inflows and outflows separately as the last presented flow(s) of resource prior to the net change in resource flows
  - Focus on breaking down/differentiating between operating and nonoperating revenues/expenses
  - Budgetary comparison required to be presented in RSI
    - Variances between original and final budget amounts
    - Variances between final budget and actual amounts
    - Explanation of significant variances to be presented in the notes to the RSI

Upcoming GASB Standards

- GASB Statement No. 104, Disclosure of Certain Capital Assets (FY2026)
  - Requires certain types of capital assets to be disclosed separately in the footnote
    - Leases
    - Intangible right-to-use assets (Public-Private and Public-Public Partnerships and Availability Payment Arrangements)
    - Subscription assets
  - Requires additional disclosures for capital assets held for sale
    - Evaluate each reporting period if the government has decided to pursue the sale of the capital asset AND it is probable that the sale will be finalized within one year of the financial statement date
    - Disclose the ending balance of the capital assets held for sale with a separate disclosure for historical cost and accumulated depreciation by major class of asset and the carrying amount of any debt associated

Questions?

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