



Board of Commissioners Budget, Audit and Finance Committee Meeting Agenda

Tuesday, November 28, 2017, 3:30 pm
Wake County Justice Center, Conference Room 2800

Committee Members: Matt Calabria, Chair
Erv Portman, Vice-Chair
Greg Ford

MEETING CALLED TO ORDER: Matt Calabria, Chair

I. Presentation of the Comprehensive Annual Financial Report (CAFR) for the Fiscal Year Ended June 30, 2017 – Susan McCullen, Finance Director

The County's independent auditor, Elliot Davis LLP, completed the audit of the financial statements for the fiscal year ended June 30, 2017 and issued an unmodified financial opinion.

A brief summary of the County's 2017 CAFR for the year ended June 30, 2017 will be presented. Electronic copies of the CAFR will be provided on December 4, 2017 at the full Board meeting.

Attachments:

1. Presentation of Comprehensive Annual Financial Report

II. Presentation of the 2017 Audit of Financial Statements and Major State and Federal Award Programs – Tom McNeish, Shareholder, Elliott Davis, LLP

The external auditor will present an overview of the 2017 financial audit and the Single Audit Compliance Report. Our external auditors provide an opinion on the County's compliance with laws, regulations, contracts, and grants applicable to federal and state programs. Periodic audits of grants are required and could result in findings or questioned costs. County management has developed corrective action plans to address the findings identified by auditors.

Attachments:

1. Presentation of 2017 Audit and Major State and Federal Award Programs



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III. Presentation of the Cash Collection Site Work Plans for the Fiscal Year Ending June 30, 2018 – *John Stephenson, Internal Audit Director and Tom McNeish, Shareholder, Elliott Davis, LLP*

The Internal Audit Director and the external auditor will present the plan for the cash collection site work planned for the year ending June 30, 2018.

Attachments:

1. Engagement Letter