



Wake County

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Auditor Required Communications  
& Audit Results  
Board of Commissioners Meeting:  
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Required  
Communications

The diagram consists of three overlapping ovals. A green oval at the top left contains the text 'Required Communications'. An orange oval at the top right contains the text 'Auditor Reports'. A purple oval at the bottom center contains the text 'Findings'. The ovals overlap in a triangular arrangement, suggesting a relationship between the three concepts.

Auditor Reports

Findings

Audit Planning Process

Materiality in Planning and Executing the Audit

Internal Control Relevant to the Audit

Auditor's Responsibilities Under Professional Standards

Significant Accounting Policies

Management Judgments and Accounting Estimates

Financial Statement Disclosures

Unrecorded and Corrected Misstatements

Management Representations

Disagreements with Management

Consultation with Other Accountants

Significant Issues Discussed with Management

Difficulties Encountered in Performing the Audit

Significant Deficiencies and Material Weaknesses

Other Written Communication

## *Auditor's Report on Financial Statements*

### Auditor Responsibilities

Issue an opinion as to whether the financial statements are materially in conformity with generally accepted accounting principles (GAAP).

Obtain *reasonable* (not absolute) assurance regarding material misstatements

Financial statement audit procedures are *not* designed to detect fraud

### Management Responsibilities

Preparation and fair presentation of the financial statements in accordance with *GAAP*

Maintain sufficient internal control over the preparation of financial statements

### Result

An *unmodified opinion* has been issued on the financial statements.

## *Report on Internal Control and Compliance*

### **Internal Control Over Financial Reporting**

Consideration of internal control over financial reporting

*Not* to express an opinion on the effectiveness of the County's internal control

### **Compliance and Other Matters**

Compliance with requirements having a *direct and material effect* on the financial statement amounts.

Providing an opinion on compliance was *not* an objective of our audit

### **Result**

Internal controls – No significant deficiencies or material weaknesses identified.

Noncompliance - No instances having a direct and material effect identified.

## *Report on Compliance with Major Programs*

### **Auditor Responsibilities**

Issue an opinion on compliance with major federal program requirements

Conduct the audit in accordance with:

- Generally Accepted Auditing Standards;
- *Government Auditing Standards*, and
- OMB's *Uniform Guidance*

### **Management Responsibilities**

Compliance with laws, regulations, contracts, and grants applicable to its federal programs.

Maintain effective internal control over compliance

### **Result**

The County complied in all material respects, with major program requirements

Deficiencies identified.



## *Federal and State Awards*

Claim Documentation

Medicaid Verifications

TANF Cap Documentation

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