



*We'll get you there.*

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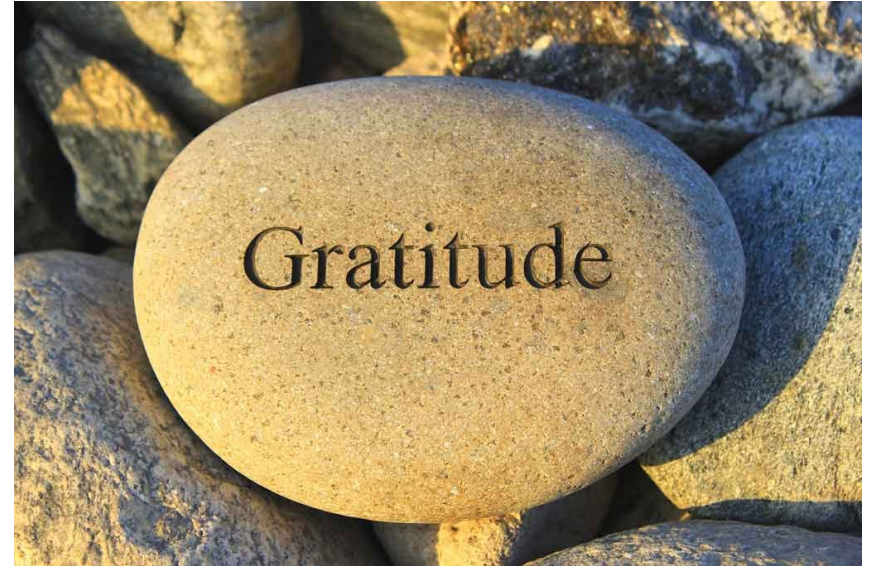
# Arlington County, Virginia

External Financial and Compliance Audits

# Thank You

- County Board
- Management in the County and Schools especially the finance people
- My colleagues at CLA LLP

A Job, Well Done!



# Overview and Purpose

- Complete audits of the Annual Comprehensive Financial Report (ACFR) and Federal Grant Programs (Single Audit)
  - GAO's *Government Auditing Standards* and APA's specifications for audits of counties, cities, and towns.
  - OMB's *Compliance Supplement*
- *Provide opinions on the fair presentation of information in the ACFR and compliance with state and Federal requirements.*



# Process

Understand the internal controls used by the county and schools to ensure accurate financial reporting and compliance with laws and regulations.

Using a comprehensive risk assessment of potential areas for material misstatement and noncompliance, design procedures to test the balances, reports and support provided to lower the risk.

Formulate opinions and report on our findings to management, governance, and users of the financial statements and our reports on compliance.



# Results

- We are issuing an unmodified opinion on the financial statements.
  - “Clean” opinion and highest level of assurance possible
  - We did not report any material weaknesses or significant deficiencies in internal control over financial reporting
- We are issuing unmodified opinion on six federal programs. Additionally, we did not report any finding in the tested programs.
  - ALN 10.561 Supplemental Nutrition Assistance Program
  - ALN 20.205 Highway Planning and Construction
  - ALN 21.027 COVID-19 Coronavirus State and Local Recovery Funds
  - ALN 84.010 Title I
  - ALN 84.425 D, U, W COVID-19 Education Stabilization Funds (ESF)
  - ALN 93.778 Medicaid Cluster



# Required Communications with Governance

- Location of accounting policies
- Change in accounting policies
  - GASB 96 *Subscription Based Informational technology Agreements* (SBITA)
    - Schools
- Estimates
  - Net Pension and OPEB liability (asset) and related deferred outflows and inflows
  - Self Insurance Incurred but not reported (IBNR)



# Required Communications with Governance(cont.)

- Conducting the audit
  - No difficulties in conducting the audit or disagreement with management to report.
  - Proposed, corrected or passed adjustments
    - Corrected adjustment: Lease receivable
      - One lease receivable was incorrectly identified under GASB 87 *Leases*



*Sean M. Walker, CPA, CFE, CGFM, CGMS*  
*Principal*  
[Sean.Walker@CLAconnect.com](mailto:Sean.Walker@CLAconnect.com)

*Aries Coleman, CPA*  
*Director*  
[Aires.Coleman@CLAconnect.com](mailto:Aires.Coleman@CLAconnect.com)



CLAconnect.com



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