

February 16, 2021

4 D – 2020 Audit timeline for Stopp & Vanhoy

- Audit confirmations provided to SV to be mailed by February 19th.
- Final audit trial balance and management prepared Schedule of Expenditures of Federal Awards provided to SV by March 12th
- List of audit request items provided to the City by March 15th – it is safe to assume the list is the same from the prior year, but we will update it for anything new including Single Audit items
- Audit fieldwork the week of March 22nd – March 26th
- Target completion of the draft financial statements and Single Audit by May 21st – I think we are going to need more time this year based on last year and the time it took to gather documents given the limitations we face with COVID and the fact that we will be doing a Single Audit, as well.
- Management preparation of the MD & A and select sections of the CAFR statistical sections completed and provided to SV by May 28th
- Management approval and issuance of the financial statements by June 4th
- Audit presentation to the Finance Committee in June (date to be determined based on Finance Committee schedule)