

Submitted by:

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FY2019 Audit Plan and Timeline

In mid-June we will have an entrance conference with management to discuss the timeline and set firm dates for both us and AC Transit to hit to ensure that your ending timeline of presenting the final reports in early November is met. This table, however, provides a basic outline of what those key phases and milestones would potentially look like.

Phase/Milestone	Projected Timing
Planning	Late May to mid-June
Start internal planning workpapers and documentation	
Provide interim audit requests via AC Transit sharepoint site	
Preliminary analytical review	
Assessment of audit risk and materiality levels	
Review any GFOA or third party reviewer comments	
Interim Fieldwork	Begin June 10 through June 21
Entrance conference with management	
Meet with Finance and Audit Committee Chair	
Document internal controls	
Perform tests of internal controls	
Send confirmation letters	
Begin Uniform Guidance planning and testing	
Finish planning workpapers	
Hold an exit conference	
Provide year-end audit requests via AC Transit sharepoint site	
Year-End Fieldwork	Begin August 19 through September 6
Design substantive audit procedures	
Perform substantive testing procedures of balances	
Perform analytical reviews	
Wrap up Uniform Guidance testing	
Perform other compliance and AUP testing	
Perform NTD AUP report testing	
Hold an exit conference	
Completion and Review	
All adjustments posted and requests provided by management	Mid-September
Provide draft audited financial statements and other reports	Early October
Provide final draft audited financial statements and other reports	Late October
Provide draft AUP report for FTA-NTD	Mid-October
Provide final AUP report for FTA-NTD	Late October
Present the final reports to the Board	November
Finalize all reports	November