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Fiscal Year 2023 Audit Plan

Submitted by:

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FY2023 Audit Plan and Timeline

This table below provides a basic outline of what the key audit phases and milestones as we progress towards the issuance of the FY23 audit reports in November. Any delays in AC Transit management providing the requested information to Crowe may result in delays in providing draft reports or issuing final reports. Therefore it is imperative that both Crowe and AC Transit work together to hit each milestone. If there are any significant modifications to this plan and timeline, we will communicate that to you as the changes are being made.

Phase/Milestone	Projected Timing
Planning	May
Start internal planning workpapers and documentation	
Provide interim audit requests via Crowe's Exchange site	
Preliminary analytical review	
Assessment of audit risk and materiality levels	
Review any GFOA or third party reviewer comments	
Interim Fieldwork (conducted remotely)	Begin June 5 through June 16
Virtual entrance conference with management	
Meet virtually with Finance and Audit Committee Chair	
Document internal controls	
Perform tests of internal controls	
Begin Uniform Guidance planning and testing	
Finish planning workpapers	
Provide year-end audit requests via Crowe's Exchange site	
Year-End Fieldwork (conducted partially or completely remotely; will be determined closer to fieldwork start date)	Begin August 14 through September 15
Design substantive audit procedures	
Perform substantive testing procedures of balances and analytical reviews	
Wrap up Uniform Guidance testing	
Perform other compliance and AUP testing	
All adjustments posted and Exchange requests provided by AC Transit finance team	September 8
Perform NTD AUP report testing	September 11 through September 15
Hold an exit conference	September 15
Completion and Review	
Provide draft audited financial statements and other reports	September 29
Provide final draft audited financial statements and other reports	October 13
Provide draft AUP report for FTA-NTD	October 24
Provide final AUP report for FTA-NTD	October 31
Present the final draft reports to the Board	November 8
Finalize all reports	November 10