



SPRING AUDITORS WORKSHOP

sponsored by
VLCT Municipal Assistance Center

Tuesday, March 24, 2015
Capitol Plaza Hotel and Conference Center
Montpelier, Vermont

AGENDA

8:30 Registration (coffee and light breakfast provided)

9:00 Welcome and Overview of the Workshop
Abby Friedman, Director, VLCT Municipal Assistance Center

9:05 The Role of the Auditor in Town Government
This session is an introduction to the statutory duties and responsibilities of locally elected auditors and their relationship with other elected officials. We will also discuss how auditors can gather, review, and digest financial information without violating the open meeting law.
Sarah Jarvis, Staff Attorney II, VLCT Municipal Assistance Center

9:50 Preparation and Management of the Audit
In this session we will discuss the preparation, content, and management of the audit report as well as interim procedures that should be conducted throughout the year.
Bill Hall, Senior Financial Consultant, VLCT Municipal Assistance Center

10:30 Break

10:45 Using Internal Controls to Improve Accounting and Reporting
A well planned system of internal controls will reduce not only the chance of fraud and embezzlement but also the chance of errors, resulting in more accurate financial reporting. In this session, we will explore the basic concepts behind an internal control system, including specific areas of the accounting process that you should review as a part of your audit.
Bill Hall, Senior Financial Consultant, VLCT Municipal Assistance Center

12:00 Lunch (provided)

(over)

1:00 Audit Procedures and Checklists

This session will examine the procedures that auditors should perform during their review of the town's accounts, including planning the audit and understanding the financial operations of the municipality. We will review sample audit checklists that can help ensure you have performed the appropriate procedures.

Bill Hall, Senior Financial Consultant, VLCT Municipal Assistance Center

2:15 Break

2:30 Reporting on the Results of the Audit

When the audit is completed, the town auditors need to issue a report to the voters on their findings. In this session, we will review the statutory requirements for reporting and offer suggestions of what should be included in the report.

Bill Hall, Senior Financial Consultant, VLCT Municipal Assistance Center

3:10 Complete evaluations

3:15 Conclusion

WHO SHOULD ATTEND AND WHY

This workshop is designed for locally elected auditors, as well as treasurers, selectboard members, municipal managers and administrators, and finance directors who want to improve internal controls and the quality of financial reporting. Auditors face the sometimes daunting task of auditing the accounts of local government. Municipal finances have become increasingly complex, requiring greater oversight to ensure that appropriate fiscal controls are in place to prevent misuse or mismanagement of funds and to ensure accurate financial reporting. This workshop will scrutinize the role and responsibilities of the elected auditor and provide tools you can use to audit your town's accounts. Newly elected auditors will be able to better prepare for next year's audit after attending this workshop.

ABOUT THE SPEAKERS

Bill Hall is the Senior Financial Consultant for VLCT. He joined the League in November, 2007. He came to VLCT after serving for ten years as the Finance Director for the Town of Hartford, Vermont. Prior to his service at Hartford, Bill had his own CPA firm, with a concentration in governmental and non-profit accounting and auditing. Bill has a Bachelor of Science degree in Business Administration from the University of Vermont, and earned his Certified Public Finance Officer designation in February 2009.

Sarah Robson Jarvis joined VLCT as Staff Attorney II in January of 2014. She was previously in private practice at the firm of Tarrant, Gillies, Merriman & Richardson, where she represented individuals and municipalities. She has also served as the Chief of Staff to the President of Goddard College. Sarah has a JD from the University of Colorado School of Law (1999) and a BA from Connecticut College (1993). She is a former three-term member of the Montpelier City Council, and is a current board member of Montpelier Alive, which is Montpelier's downtown community association.