

AUDIT PREPARATION CHECKLIST
Items to COPY and have ready for your auditor.

BUDGET

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- 1. Selectmen meeting minutes for the fiscal year budget approval.

(annual and any special)

- 2. Lister's tax certificate - all pages

- 3. List of revenues used on Listers commitment with amounts

- 4. Copy of approved abatements.

- 5. Copy of all supplemental taxes.

ASSETS

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- 1. Summary trial balance report by fund that includes beginning balance

debits, credits, ending balance at Fiscal Year End. (FYE)

- 2. Copy of June bank statements for each account with reconciliation

- 3. Copy of any passbooks with balance at FYE

- 4. Copy of any CDs with value at FYE (may have to get directly from bank)

- 5. Statements for any other investments, stocks or bonds as of FYE

- 6. List of outstanding real estate taxes at FYE by year

- 7. List of outstanding personal property taxes at FYE by year

- 8. List of outstanding real estate liens at FYE by year

- 9. List of tax acquired properties at FYE

- 10. List of accounts receivable (any funds not yet received such as FEMA,

sewer & water receivable list, ambulance receivable list, NSF list) at FYE.

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11. List of prepaid expenses at FYE

12. Detail list of all inventory at FYE

13. Detail list of any other assets not included above at FYE

(loans receivable, grants receivable, deferred charges or debits)

14. General assistance report to show receivable at year end

LIABILITIES

1. List of accounts payable (bills paid in new year that were spent in prior year)

2. Other Town obligation reports that cover over expenditures FYE

3. Fish & Game reports that covered FYE

4. Dog license report that covered FYE

5. Town Clerk reports due to State at FYE

6 . List of accrued compensated absences (what you owe each employee at FYE for

vacation, sick, including policies, and by department)

7. List of accrued payroll liabilities at June 30

8. First payroll report of new FY

9. property tax collections including liens, including first two month of new FY

REVENUES AND EXPENSES

1 .State & federal 941's for fiscal year (FRONT PAGE ONLY)

2. County Tax Bill's (if any)

3. Summary report of expenses by fund and department at FYE

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4. Summary report of revenues by fund and department at FYE

FIXED ASSETS

1. Update List of assets - copy of invoices for any purchases over your GASB 34

threshold. Complete the provided fixed asset addition/disposal sheet

2. List of any fixed assets that have been disposed of and disposal date

3. Pages from insurance policy with vehicles, equipment, buildings etc. listed

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PAYROLL

1. Copy of last completed W-3 Transmittal form.

2. Copy of most current Personnel Policies.

3. Copy of defined pension Benefit Plans.

4. Copy of actuarial liability report for all defined pension benefit plans.

5. Copy of other post employment benefit plans other than pensions.

6. Copy of actuarial liability report for all post employment benefit plans.

7. Copy of fiscal year quarterly IRS 941 tax forms.

MISCELLANEOUS

1. Copy of loan documents with amortization schedule

2. Copy of grant awards, with pertinent information regarding award amount and purpose

3. List of Selectmen

4. List of town credit cards and authorized users (include credit card policy)

5. List of open charge accounts and authorized signers

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