


LEGISLATIVE AUDIT DIVISION

Angus Maciver, Legislative Auditor
Deborah F. Butler, Legal Counsel



Deputy Legislative Auditors:
Cindy Jorgenson
William Soller

MEMORANDUM

TO: Members of the Legislative Audit Committee
FROM: Angus Maciver, Legislative Auditor 
DATE: December 9, 2020
RE: Committee Education Schedule

Following discussion at the October 2020 meeting of the Legislative Audit Committee, we have developed the following proposal for a biennial committee education schedule. The schedule is organized to mirror the standard legislative biennial period, beginning with the committee's first meeting immediately following the legislative session (usually June if the odd-numbered year). The committee typically meets quarterly throughout the biennium, but we have excluded any materials for the meeting that occurs during the legislative session. This provides seven opportunities to include an agenda education item through the biennium. Going forward, the intent is to repeat this content every biennium to provide new members with the relevant information and existing members with a refresher.

Odd-Numbered Year

June

Legal and Professional Standards for Government Accountability Functions

- Constitutional and statutory basis and authority for the legislative audit function
- Audit independence and legal and professional standards relating to independence
- The role of the Government Accountability Office and the Yellow Book standards
- American Institute of Certified Public Accountants (AICPA) standards and guidance

October

Defining Audit Scope; Risk Assessment and Planning

- Different types and users of financial audit reports
- Materiality and risk assessment in financial auditing
- The committee's role in prioritizing work under the performance audit standards
- Risk assessment and planning in performance and information systems audits

December

Fieldwork and the Conduct of Work in Agencies

- Types of testing and sources of evidence
- Sampling and other statistical analysis in auditing
- Information systems testing and data reliability
- Audit access to confidential information and related federal statutes
- Communication with management and governance entities

Even-Numbered Year**June****Audit Reporting; Developing Findings and Issuing Reports**

- The Yellow Book elements of an audit finding
- The Auditor's opinion and related issues in financial audit reporting
- Audit recommendations, agency response and follow-up procedures
- The role of the Audit Committee hearing in the reporting process
- Other reporting responsibilities and use of reports in municipal securities filings

October**Fraud, Waste and Abuse; the LAD Hotline Function**

- History and development of the LAD Hotline function
- Systems and processes for addressing allegations of fraud, waste or abuse
- Interactions with criminal statutes and criminal investigations
- Other reporting responsibilities relating to fraud

December**Administration of the Audit Function**

- Quality assurance activities and peer review programs
- Recruitment, staff structure and pay plan administration
- Information technology and the audit process
- Budget development
- Strategic planning and reporting of results

April**Federal Single Audit and Accountability for Federal Funds**

- The Federal Single Audit Act and related federal regulations
- Uniform guidance and the identification of major federal programs
- Reporting and resolving federal audit findings
- The role of the federal cognizant agency and peer review