Overview:

| Transactional Data from SABHRS or Banner (universities) is extracted to create Financial Schedules/Financial Statements and agency SEFA data. | → | Financial-compliance audits of state agencies in support of Statewide Audit and the state's component units. | → | Statewide Audit of the state of Montana's basic financial statements (BFS) (prepared by DoA) and SEFA (prepared by OBPP). | → | Completed State of Montana Annual Comprehensive Financial Report and LAD Blue Cover Statewide Audit Report, both containing the BFS. The Blue Cover report also contains the SEFA. |

Financial Schedule Audits:

| Transactional Data from SABHRS is extracted to create Financial Schedules. Currently performed by LAD. Agencies prepare their SEFA, as directed by OBPP. | → | Individual State Agency financial-compliance audits are conducted, which support the Statewide Audit. | → | Agencies communicate identified errors to DoA for correction (if applicable) in the state's Basic Financial Statements, and to OBPP for correction (if applicable) in the state's SEFA. | → | Department of Administration compiles the state of Montana's Basic Financial Statements and Annual Comprehensive Financial Report. OBPP compiles the SEFA. |

Financial Statement Audits (Stand-Alone Programs or Component Units):

| Transactional Data from SABHRS or Banner (universities) is extracted to create Financial Statements. This is done by the agency. Universities also prepare their SEFA, as directed by OBPP. | → | Individual entity financial-compliance or financial audits are conducted. | → | Final audited set of statements are sent to State Accounting for their inclusion into the BFS. Universities communicate identified errors in SEFA to OBPP for correction (if applicable) in the state's SEFA. | → | Department of Administration compiles the state of Montana's Basic Financial Statements and Annual Comprehensive Financial Report. OBPP compiles the SEFA. |