
MEMORANDUM

To: Mayor and City Council

From: Adam Fraley, City Auditor (Mauldin & Jenkins)

Date: 7/9/2012

Subject: **Presentation of the 2011 Comprehensive Annual Financial Report and Audit Agenda**

ITEM DESCRIPTION

Hardcopies of the 2011 Comprehensive Annual Financial Report have been distributed. The electronic version is available on the City's web site at:

http://www.dunwoodyga.gov/Departments/Finance_Administration/Comprehensive_Annual_Financial_Report_CAFR_copy1.aspx

BACKGROUND

RECOMMENDED ACTION

Discussion Only - No action required

The City of Dunwoody, Georgia

*Annual Audit Agenda
December 31, 2011*



Presented by:

**MAULDIN
& JENKINS**
CERTIFIED PUBLIC ACCOUNTANTS, LLC

CITY OF DUNWOODY, GEORGIA

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PURPOSE OF ANNUAL AUDIT AGENDA

- ◆ Engagement Team.
- ◆ Overview of:
 - Audit Opinion.
 - Financial Statements, Footnotes and Supplementary Information.
 - Compliance Reports.
- ◆ Required Communications under Government Auditing Standards.
- ◆ Accounting Recommendations and Related Matters.
- ◆ Answer Questions.

ENGAGEMENT TEAM

Mauldin & Jenkins:

- Founded in 1920, and a large regional firm serving the Southeastern United States.
- Offices located in Atlanta, Macon, Albany, Bradenton, FL and Birmingham, AL with firm governmental leadership positioned in the Atlanta and Macon offices.
- Serve more governmental entities in Georgia than any other certified public accounting firm requiring over 60,000 hours of service on an annual basis.
- Approximately 65 professional staff persons with current governmental experience.
- Most recent auditor for 25 counties in Georgia, as well as another 50 cities in Georgia, and over 185 total governmental entities in the Southeast.
- Serves 67 governments that receive the GFOA's Certificate of Achievement for Excellence in Financial Reporting.
- Auditor of a substantial part of the State of Georgia including approximately 25% of the State's general fund, and approximately 13 of the State of Georgia's component units.

Engagement team leaders on the audit engagement include:

- Adam Fraley, Engagement Partner – 14 years experience serving governments.
- James Bence, Engagement Manager – 8 years experience serving governments.

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AUDIT OPINION

City of Dunwoody's Responsibility

The financial statements are the responsibility of the City of Dunwoody, Georgia's management and the Council Members.

Auditor's Responsibility

Our responsibility, as external auditors, is to express an opinion on these financial statements.

Auditing Standards

We audited the City's financial statements in accordance with auditing standards generally accepted in the United States of America and *Government Auditing Standards* issued by the Comptroller General of the United States.

Clean Opinion

The financial statements of the City are considered to present fairly the financial position and results of operations as of, and for the year ended December 31, 2011.

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REVIEW OF FINANCIAL STATEMENTS AND FOOTNOTES

Statement of Net Assets

This statement attempts to provide a reader of the financial statements with a full accrual perspective and reflects separately the governmental activities from the business-type activities. Both such columns are on the full accrual basis of accounting.

The City's governmental activities net assets position increased from \$65,765,779 to \$71,825,391 and its business-type activities net assets position decreased from \$3,679,775 to \$3,285,176. The accumulation of the net assets is reconciled on the City's "Statement of Activities."

In reference to the City's net assets, it is important to note that \$55,691,197 and \$1,734,347 for governmental activities and business-type activities, respectively, total net assets is invested in capital assets (net of related debt). While the City is reflecting total net assets of \$71,825,391 and \$3,285,176 for governmental activities and business-type activities, only \$10,525,337 and \$1,550,829 is unrestricted and considered available for operations.

Statement of Activities

This statement reflects the net costs of providing governmental and business-type activities on the full accrual basis of accounting and reconciles to the statement of net assets.

Footnotes

Note 1 - Accounting Policies

This footnote discusses the overall organization of the City and the nature of its operations. This note also discloses pertinent information regarding the governing body of the City.

This footnote continues by sharing with a reader of the financial statements the significant accounting policies and principles utilized in the preparation of the financial statements.

Note 2 - Reconciliation of Government-wide Financial Statements and Fund Financial Statements

This footnote provides additional detailed information, that is not already shown within the financial statements themselves, on the differences between the City's fund level financial statements and its government-wide financial statements.

CITY OF DUNWOODY, GEORGIA***Annual Audit Agenda*****December 31, 2011****Footnotes (continued)****Note 3 - Legal Compliance - Budgets**

This footnote discloses the City's procedures in establishing its annual budget and discloses the City's excesses of actual expenditures over appropriations for the year, if any.

Note 4 - Deposits and Investments

This disclosure addresses common deposit and investment risks related to credit risk, concentration of credit risk, and interest rate risk.

Note 5 - Receivables

This footnote discloses the City's property tax calendar and detailed information on various receivable (and allowances for doubtful receivables) balances.

Note 6 - Capital Assets

This footnote discloses the City's capital asset activity and its related accumulated depreciation for the year.

Note 7 - Long-Term Debt

This footnote discloses the City's long-term debt activity for the year, and other information and maturities for this long-term debt.

Note 8 - Interfund Receivables, Payables, and Transfers

This footnote discloses detailed information on the City's interfund balances and transfers and the purpose for these balances and transactions.

Note 9 - Operating Leases

This footnote discloses detailed information on the City's operating leases outstanding at year end and the future payments of the leases.

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Footnotes (continued)

Note 10 - Commitments and Contingencies

This footnote discloses the contingencies from potential litigation, claims, and assessments filed against the City and significant contractual commitments of the City at year-end.

Note 11 - Defined Contribution Pension Plan

This footnote discloses the details of the City's Defined Contribution Plans.

Note 12 - Joint Venture

These footnotes disclose the City's relationship with the Atlanta Regional Commission.

Note 13 - Hotel/Motel Lodging Tax

This footnote discloses the City's tax rate for hotel/motel taxes, along with the amounts and nature of these revenues and expenditures.

Note 14 - Motor Vehicle Excise Tax

This footnote discloses the City's tax for motor vehicle excise taxes, along with the amounts and nature of these revenues and expenditures.

Note 15 - Risk Management

This footnote discloses the City's various risks of loss and the measures the City has taken to mitigate those potential losses.

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COMPREHENSIVE ANNUAL FINANCIAL REPORT

Since the City's inception, the City has elected to provide the highest level of financial reporting allowed by governmental reporting standards relative to the annual financial reports produced and distributed. The City prepares a Comprehensive Annual Financial Report (CAFR) which has an introductory section and a statistical section surrounding the annual financial report. The City has elected to continue preparing a CAFR for the year ended December 31, 2011. Therefore, the City presents the following information by major section:

- Introductory Section (Transmittal Letter, Organizational Chart and Listing)
- Independent Auditor's Report
- Management's Discussion and Analysis
- Basic Financial Statements and Footnotes
- Required Supplementary Information
- Statistical Section
- Single Audit Section

It should be noted that the City is one (1) of the few cities in the State of Georgia to obtain the Government Finance Officers Association (GFOA) Certificate of Achievement for Excellence in Financial Reporting. Most cities do not attempt to report at such a high level.

COMPLIANCE REPORTS

Last, but not least, two (2) reports on compliance and internal controls are included.

The first report is based on our tests of the City's internal controls and compliance with laws, regulations, etc. The report is not intended to provide an opinion, but to provide a form of negative assurance as to the City's internal controls and compliance with applicable rules and regulations. This report and the procedures performed are required by *Government Auditing Standards* as issued by the U. S. Government Accountability Office (GAO).

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REQUIRED COMMUNICATIONS

The Auditor's Responsibility Under Auditing Standards Generally Accepted in the United States of America

Our audit of the financial statements of the City of Dunwoody, Georgia (the "City") for the year ended December 31, 2011 was conducted in accordance with auditing standards generally accepted in the United States of America and *Government Auditing Standards* issued by the Comptroller General of the United States. Those standards require we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether caused by error, fraudulent financial reporting or misappropriation of assets. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. Accordingly, the audit was designed to obtain reasonable, rather than absolute, assurance about the financial statements. We believe our audit accomplishes that objective.

In accordance with *Government Auditing Standards*, we have also performed tests of controls and compliance with laws and regulations that contribute to the evidence supporting our opinion on the financial statements. However, they do not provide a basis for opining on the City's internal control or compliance with laws and regulations.

Accounting Policies

Management has the ultimate responsibility for the appropriateness of the accounting policies used by the City. There were no significant new accounting policies or standards implemented this year. There are new accounting standards which will be required to be implemented in the coming years. These are discussed later in this document.

In considering the qualitative aspects of the City's accounting policies, we did not identify any significant or unusual transactions or significant accounting policies in controversial or emerging areas for which there is a lack of authoritative guidance or consensus. The City's policies relative to the timing of recording of transactions are consistent with GAAP and typical government organizations.

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Management Judgments and Accounting Estimates

Accounting estimates are an integral part of the preparation of financial statements and are based upon management's current judgment. The process used by management encompasses their knowledge and experience about past and current events and certain assumptions about future events. Management has informed us they used all the relevant facts available to them at the time to make the best judgments about accounting estimates and we considered this information in the scope of our audit. We also considered this information and the qualitative aspect of management's calculations in evaluating the City's significant accounting estimates. Estimates significant to the financial statements include such items as the estimated allowance for uncollectible accounts receivable, and the estimated lives of capital assets.

Financial Statement Disclosures

The footnote disclosures to the financial statements are also an integral part of the financial statements. The process used by management to accumulate the information included in the disclosures was the same process used in accumulating the financial statements and the accounting policies described above are included in those disclosures. The overall neutrality, consistency, and clarity of the disclosures was considered as part of our audit and in forming our opinion on the financial statements.

Significant Difficulties Encountered in Performing the Audit

We encountered no difficulties in dealing with management relating to the performance of the audit.

Audit Adjustments

During our audit of the City's basic financial statements as of and for the year ended December 31, 2011, we recorded a number of audit adjustments. These audit adjustments have been delivered to and discussed with management. Additionally, we have provided these adjustments as an attachment to this document for your review and discussion.

Uncorrected Misstatements

We accumulated no uncorrected misstatements.

Disagreements with Management

We encountered no disagreements with management over the application of significant accounting principles, the basis for management's judgments on significant matters, the scope of the audit or significant disclosures to be included in the financial statements.

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Representation from Management

We requested written representations from management relating to the accuracy of information included in the financial statements and the completeness and accuracy of various information requested by us, during the audit. Management provided those written representations without a problem.

Management's Consultations with Other Accountants

We are not aware of any consultations management had with other accountants about accounting or auditing matters.

Significant Issues Discussed With Management

There were no significant issues discussed with management related to business conditions, plans, or strategies that may have affected the risk of material misstatement of the financial statements. We are not aware of any consultations management had with us or other accountants about accounting or auditing matters. No major issues were discussed with management prior to our retention to perform the aforementioned audit.

Other Information in Documents Containing Audited Financial Statements

We are not aware of any other documents that contain the audited basic financial statements. If such documents were to be published, we would have a responsibility to determine that such financial information was not materially inconsistent with the audited statements of the City.

Independence

We are independent of the City, and all related organizations, in accordance with auditing standards promulgated by the American Institute of Public Accountants and *Government Auditing Standards*, issued by the Comptroller General of the United States.

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ACCOUNTING RECOMMENDATIONS AND RELATED MATTERS

Recommendations for Improvement

During our audit of the financial statements as of and for the year ended December 31, 2011, we noted areas within the accounting and internal control systems that we believe can be improved. We noted certain items management should consider as part of its decision making process. Our recommendations (also commonly referred to as management points) are presented in the following paragraphs. We believe consideration of these recommendations will help provide proper control over financial activities, and add effectiveness and efficiency to overall operations.

Management Points

We have discussed various matters with management pertaining to operations and controls including, but not limited to:

- 1) During our testing of the compensated absence accruals, we noted there was no consideration of the City's portion of the payroll taxes included in the ending compensated absence accrual liability. We recommend the City include payroll taxes in compensated absences payable in future years.
- 2) During our testing of investments, we noted two certificate of deposit investments which were improperly recorded at cost rather than fair value as of December 31, 2011. We recommend the City closely examine all investment purchases to ensure investments are recorded at fair value in accordance with GASB 31.
- 3) During our disbursement testing, we noted a sequence of voided checks which were not properly marked as void and retained in City files. Due to a printing error during a check run, check numbers 13286 through 13329 were not cut to the respective vendors and were voided. However, the voided checks were not retained in City files and marked as void. We recommend the City retain and properly identify all voided checks to ensure that checks are not misappropriated.
- 4) During our testing of property tax revenue and receivables, we noted there was no allowance for doubtful accounts recorded in the Stormwater Fund for the 2011 property tax year receivable outstanding as of December 31, 2011. In prior years, the City has recorded the Stormwater Fund allowance based on historical collection activity. We recommend the City perform an annual evaluation of the Stormwater property tax collection activity as part of its year end close out procedures in order to consider the need for an allowance.

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Other Matters

During our audit of the financial statements as of and for the year ended December 31, 2011, we noted other matters which we wish to communicate to you in an effort to keep the City abreast of accounting matters that could present challenges in financial reporting in future periods.

- 1) **American Recovery & Reinvestment Act** - In February 2009, the Federal Government passed the American Recovery & Reinvestment Act of 2009 (ARRA), often called the Federal Stimulus or Recovery Act. ARRA provides for approximately \$580 billion in additional Federal spending, which will predominately be distributed to state and local governments. Of this amount, the State of Georgia expects to receive \$7.3 billion, the majority of which is expected to be spent in state fiscal years 2010 and 2011, with the programs receiving funding ranging from Department of Education programs, transportation infrastructure, justice programs, and GEFA energy related programs. The funding available to local governments in Georgia is significant and should have a positive impact in stabilizing budgets and providing for programs that might not otherwise have been funded. That being said, this funding also comes with significant and increasing administrative requirements as well as potentially adding future commitments to your government. In regards to these ARRA funds, we recommend that you do the following:
 - a) Establish a centralized process for accepting ARRA funds – this should be a conscious management decision with the entire organization aware of the requirements.
 - b) Ensure you have proper internal control procedures in place to track funds and ensure compliance with all grant requirements. This should include enhancing current controls for identified weaknesses.
 - c) Ensure subrecipient monitoring controls will meet higher than ever scrutiny. The Federal Government wants the process to proactively identify issues and not just react to issues once they've occurred.
 - d) Be prepared for the quarterly Section 1512 reporting requirements. Additionally, be prepared to report ARRA funded projects separately on the SEFA, even if they have the same CFDA number as an existing federal program.

- 2) **New GASB Standards** - As has been the case for the past 10 years, GASB has issued several other new pronouncements which will be effective in future years. The following is a brief summary of the new standards:
 - a) Statement No. 56, Codification of Accounting and Financial Reporting Guidance Contained in AICPA Statements on Auditing Standards which is currently effective and attempts to incorporate into GASB's literature certain accounting and financial reporting guidance that is currently included in the AICPA's Statements on Auditing Standards. Subjects include: related party transactions; subsequent events; and going concern considerations. We do not expect the City to be affected by this statement.

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- b) Statement No. 57, OPEB Measurements by Agent Employers and Agent Multiple Employer Plans is effective the year ending December 31, 2012. This pronouncement should not affect the City unless the City becomes an agent for such plans.
- c) Statement No. 58, Accounting and Financial Reporting for Chapter 9 Bankruptcies. This statement is currently effective and addresses financial reporting issues for governments who have declared bankruptcy. Therefore, we do not expect the City to be affected by this statement.
- d) Statement No. 59, Financial Instruments Omnibus is currently effective and deals with certain financial instruments and external investment pools. This statement is not expected to significantly affect the City.
- e) Statement No. 60, Accounting and Financial Reporting for Service Concession Arrangements will be effective for the City's fiscal year ending December 31, 2013. This statement addresses arrangements where a transferor conveys to an operator the right, and related obligation, to provide public services through the use and operation of a capital asset in exchange for significant consideration.
- f) Statement No. 61, The Financial Reporting Entity: Omnibus (An Amendment to GASB No.'s 14 and 34) is effective for the City's fiscal year ending December 31, 2013. This standard addresses the concept and definition of a component unit. This new statement raises the bar for an entity to be included in another primary government's financial statements. This statement also addresses the recognition of joint venture arrangements with other governmental units.
- g) Statement No. 62, Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements is effective for the City's fiscal year ending December 31, 2013. FASB has adopted a new codification and its original pronouncements are considered to be non-authoritative. This standard identifies those provisions in FASB Statements & Interpretations, APB Opinions, ARB's, and AICPA Accounting Interpretations issued before November 30, 1989 that are applicable to state and local governmental entities and incorporated into the GASB's literature. GASB Statement No. 20 is superseded by this statement. Matters of significance to the City that are specifically addressed in this new standard include:
- Capitalization of interest costs
 - Statement of net asset's classifications
 - Special and extraordinary items
 - Comparative financial statements
 - Related party activities, transactions and relationships

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- Prior period adjustments and restatements
- Accounting changes and error corrections
- Contingencies
- Extinguishment of debt
- Troubled debt restructuring
- Inventory
- Leases (capital, operating, etc.)
- Sales of real estate
- Real estate projects
- Research and development arrangements
- Broadcasters
- Cable television systems
- Insurance enterprises
- Lending activities
- Mortgage banking activities
- Regulated operations

As you can see from the above listing, there are items that are applicable and those that are not applicable to the City.

- h) Statement No. 63, Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position which is effective the City's fiscal year ending December 31, 2013.

This statement is intended to improve financial reporting by providing citizens and other users of state and local government financial reports with information about how past transactions will continue to impact a government's financial statements in the future. This statement provides a new statement of net position format to report all assets, deferred outflows of resources, liabilities, deferred inflows of resources, and net position (which is the net residual amount of the other elements). This statement requires that deferred outflows of resources and deferred inflows of resources be reported separately from assets and liabilities.

A deferred outflow of resources is a consumption of net assets that is applicable to a future reporting period. An example of a deferred outflow of resources is a government's hedging interest rate swap agreement in which the fair value becomes negative. If the hedge is determined to be effectively offsetting the changes in fair value of the debt, the decrease in the fair value of the derivative instrument would be reported as a liability with a corresponding deferred outflow of resources to reflect the fact that this decrease is not expected to be recognized in investment income in future periods.

A deferred inflow of resources is an acquisition of net assets that is applicable to a future reporting period. An example of a deferred inflow of resources is a service

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concession arrangement that involves a public toll road. If the government receives an up-front payment from an operator, the revenue associated with that payment will be recognized in future years because the arrangement that generated the up-front payment relates to those periods.

Statement No. 63 also amends certain provisions of Statement No. 34, Basic Financial Statements—and Management’s Discussion and Analysis—for State and Local Governments, and related pronouncements to reflect the residual measure in the statement of financial position as net position, rather than net assets.

- i) Statement No. 64, Derivative Instruments: Application of Hedge Accounting Termination Provisions (An Amendment of GASB Statement No. 53) is effective for the City’s fiscal year ending December 31, 2012. This statement is intended to improve financial reporting by state and local governments by clarifying the circumstances in which hedge accounting continues to be applied when a swap **counterparty, or a swap counterparty’s credit support provider, is replaced.** This statement clarifies that when certain conditions are met, the use of hedge accounting should not be terminated. Hedge accounting entails reporting fair value changes of a hedging derivative as either deferred outflows of resources or deferred inflows of resources, rather than recognizing those changes in investment income. When a hedging derivative is terminated, Statement 53 requires that hedge accounting cease and all accumulated deferred amounts be reported in investment income.

As Statement 53 was being implemented, questions had arisen regarding situations in which a government has entered into a hedging interest rate swap or a hedging commodity swap and the swap counterparty (or the swap counterparty’s credit support provider) commits or experiences an act of default or a termination event under the swap agreement through no fault of the government. When a swap counterparty (or a swap counterparty’s credit support provider) is replaced through an assignment or an in-substance assignment, the GASB concluded that the government’s financial position remains unchanged.

- 3) **Yellow Book Standards** - While GASB has been issuing new financial reporting pronouncements affecting governmental units, the Government Accountability Office (GAO) has been issuing revised standards relative to the audits of state and local governments. An exposure draft was issued in August 2010 by the GAO amending and revising *Government Auditing Standards* (the Yellow Book). These standards were finalized and issued in December 2011. The more significant items addressed by the GAO included:
- 1) Actions required if an impairment to auditor independence is identified;
 - 2) Definition of those charged with governance consistent with other AICPA audit guidelines;

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- 3) Definition of internal control deficiencies to be consistent with other AICPA audit guidelines;
 - 4) Promoting modernization of auditing standards consistent with technologies of today;
 - 5) Added requirements for reporting restatements of previously issued financial statements;
 - 6) Addressed standards related to 1) performance audits, and 2) internal audits; and,
 - 7) Changed and emphasized continuing education requirements of auditors in the governmental sector to obtain a minimum of 80 hours of continuing education every two (2) years. The GAO emphasized a significant component of these hours must be directly relevant to governmental auditing. Further, audit team specialist (actuaries, engineers, etc.) have specific guidelines as well.
- 4) **Sales Tax Collections and Remittances by the State of Georgia's Department of Revenue** - During April and May 2009, the Georgia Department of Revenue (DOR) upgraded to a new system for distributing sales taxes and also changed their method of distribution. Previously, sales taxes collected were not substantially disbursed by the DOR to the local governments until two (2) months subsequent to the month that the sales taxes were collected. The DOR now claims the speed of remittances to local governments to substantially take only one (1) month as compared to their old system.

One last thought on this subject - the DOR has created a new Sales Tax Distribution Report on its website which allows every local government the ability to identify its monthly sales tax distribution amounts from January 1999 to the present. In an effort to better manage the recognition of revenues, we recommend the City consider utilizing the information as part of its ongoing budget process.

Summations of Thoughts Noted Above

We believe the implementation of these suggestions will enhance both the control environment and the financial reporting process, making both more effective. We also believe these recommendations can be easily implemented, and all problems resolved quite timely should management elect to employ the corrective measures.

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FREE QUARTERLY CONTINUING EDUCATION AND NEWSLETTERS FOR GOVERNMENTAL CLIENTS

Free Continuing Education. We provide free quarterly continuing education for all of our governmental clients. Each quarter we pick a couple of significant topics tailored to be of interest to governmental entities. In an effort to accommodate our entire governmental client base, we offer the sessions several times per quarter at a variety of client provided locations resulting in greater networking among our governmental clients. We normally see approximately 100 people per quarter. We obtain the input and services of experienced outside speakers along with providing the instruction utilizing our in-house professionals. We hope City staff and officials have been able to participate in this opportunity, and that it has been beneficial to you. Examples of subjects addressed in the past few quarters include:

1. American Recovery & Reinvestment Act (ARRA) information and issues;
2. GASB updates (several sessions);
3. Internal Controls Over Revenue and Cash Receipting;
4. CAFR Preparation;
5. Collateralization of Deposits and Investments;
6. SPLOST Accounting, Reporting and Compliance;
7. Internal Controls Over Accounts Payable, Payroll and Cash Disbursements;
8. Capital Asset Accounting Processes and Controls;
9. Grant Accounting Processes and Controls;
10. American Recovery & Reinvestment Act (ARRA) Updates;
11. Policies and Procedures Manuals;
12. Segregation of Duties;
13. GASB No. 51 – Intangible Assets;
14. Single Audits for Auditees;
15. GASB No. 54 – Governmental Fund Balance (subject addressed twice);
16. Best Budgeting Practices, Policies and Processes;
17. Internal Revenue Service (IRS) Compliance Issues, Primarily Payroll Matters;
18. CAFR Preparation (2 Day Course which is scheduled next).

Governmental Newsletters. We produce newsletters tailored to meet the needs of governments. The newsletters have addressed a variety of subjects and are intended to be timely in their subject matter. The newsletters are authored by Mauldin & Jenkins partners and managers, and are not purchased from an outside agency. The newsletters are produced and delivered periodically {approximately ten (10) times per year}, and are intended to keep you informed of current developments in the government finance environment.

Communication. In an effort to better communicate our free continuing education plans and newsletters, please email Lauren Payne at LPayne@mjcpa.com (send corresponding copy to jbence@mjcpa.com), and provide to her individual names, mailing addresses, email addresses and phone numbers of anyone you wish to participate and be included in our database.

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CLOSING

If you have any questions regarding any comments, suggestions or recommendations set forth in this memorandum, we will be pleased to discuss it with you at your convenience.

This information is intended solely for the use of the City Council and management, and others within the City's organization and is not intended to be and should not be used by anyone other than these specified parties.

We appreciate the opportunity to serve the City of Dunwoody, Georgia and look forward to future engagements. Thank you.

