

Presentation to

City of Corpus Christi

Audit Committee Meeting



Today's Agenda



- Introductions
- Audit Plan - Interim
- Audit Plan - Year End
- Audit Committee Concerns
- Questions



A black and white photograph of a modern office interior. In the foreground, a curved glass table is surrounded by several black leather chairs. The table has some papers and a small object on it. In the background, large windows with dark frames provide a view of a city skyline. A glass railing is visible behind the chairs.

Introductions



A black and white close-up photograph of a window frame and glass. The frame is made of dark metal or wood, and the glass is slightly reflective. The image shows the geometric lines of the window structure.

Weaver**Views**

Engagement Team



City of Corpus Christi

Audit Leadership

Laura Lambert, CPA
Engagement Partner

Matt Rogers, CPA
Engagement Manager

Kaitie Miller
Engagement Senior

Audrey Green
Engagement Senior

Audit Staff

IT Advisory Services

Our Responsibilities and Scope of Audit



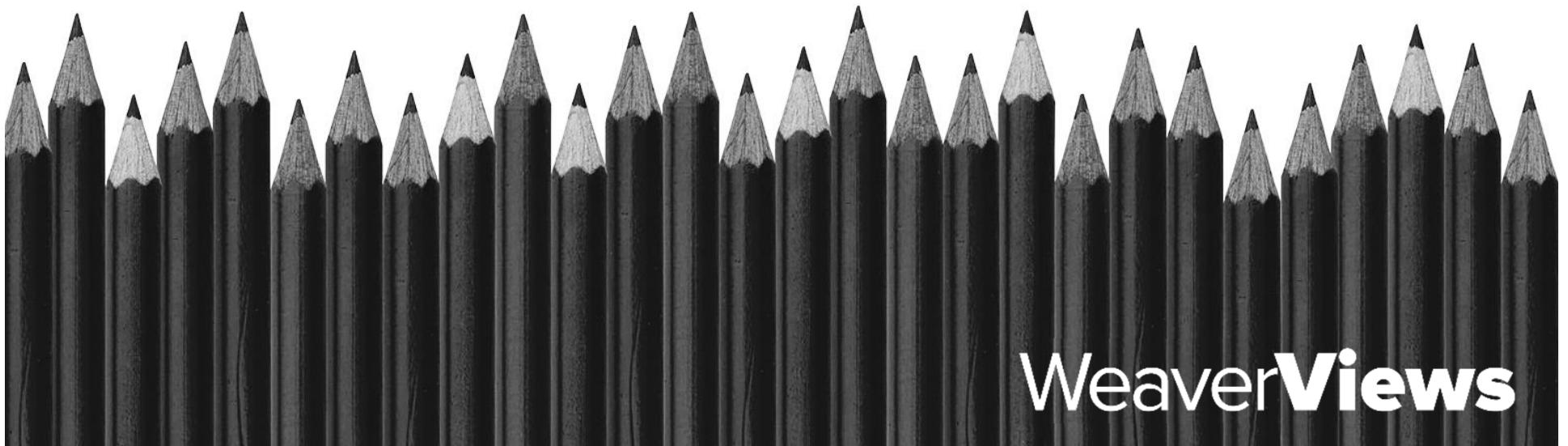
Our responsibilities

- Engagement letter for FY 2022 audit issued in June 2022
- Perform audit under generally accepted auditing standards and generally accepted government auditing standards
- In relation to opinion on schedule of expenditures of federal and state awards and combining statements and schedules

Scope of audit

- Examine amounts and disclosures in financial statements
- Obtain understanding of entity and environment including internal controls
- City's financial statements include Corpus Christi Fire Fighters Retirement System (CCFFRS), American Bank Center Convention Center Fund and American Bank Center Operations Fund
 - Determine if CCFFRS will still be considered fiduciary under GASB 84
 - Obtain audited financial statements
 - Make inquiries regarding professional reputation and competence of auditors
 - Obtain confirmation from auditors of various matters including compliance with and independence under applicable ethical requirements
 - Reference other auditors in report

Audit Plan – Interim



Audit Plan - Interim



**Interim fieldwork was completed on July 18th-July 29th.
Procedures to include:**

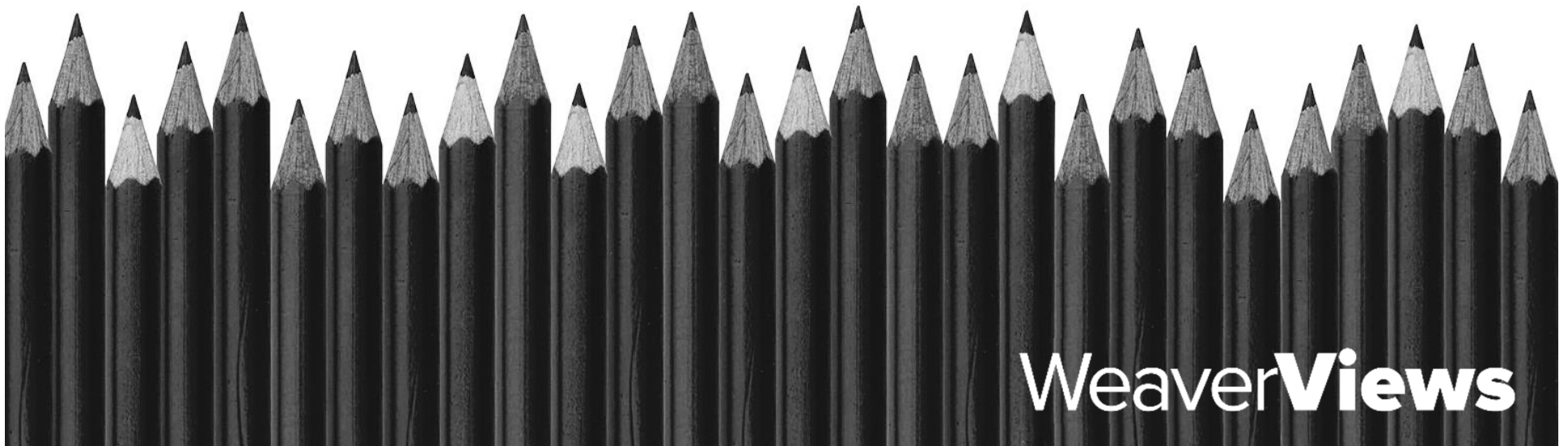
- Walkthrough of internal controls over significant transaction cycles:
 - Capital Assets
 - Cash Disbursements
 - Financial Reporting
 - Payroll
 - Purchasing/Procurement
 - Utility Billing
 - State/Federal Grant Revenue
 - Property taxes
 - Information Technology (Weaver IT Advisory Services)
- Tests of internal controls over:
 - Cash disbursements
 - Payroll

Audit Plan - Interim



- Compliance testing – Public Funds Investment Act
- Compliance testing - Bids/Procurement (including procedures to address areas of concern in procurement) (follow up testing will be performed during year-end fieldwork)
- Test sample of cash receipts – utility billing
- Single Audit – Testing of transactions related to major federal / state programs

Audit Plan – Year End



Audit Plan – Year End



Final fieldwork is preliminarily scheduled between mid January – end of March 2022. Procedures will include:

- Completion of Single Audit testing of compliance for major programs (Federal and State).
- Substantive testing of account balances using a combination of vouching of material transactions, sampling, and analytical procedures.
- Unpredictability test (to be determined)
- Follow up on testing started during interim.
- Review of implementation of GASB 87, *Leases*
- Review of the Annual Comprehensive Financial Report.

The background of the slide is a blurred image of a rolled-up document, possibly a scroll, with a blue banner across the middle.

Audit Committee Concerns

Weaver**Views**

Audit Committee Concerns

- Points of concern?
- Additional areas of risk?
- Additional services requested?



Questions



Weaver**Views**

Thank you!



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Assurance - Tax - Advisory

We appreciate
the opportunity
to serve
**the City of
Corpus Christi**
and look
forward to
working on the
2022 audit.



Questions?

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