

**Lincoln Elementary School District
Walkthrough of Forensic Audit
February 6, 2019 at 12:00 p.m.
Conference Room 113**

Listed below is a summary of items discussed:

March 8, 2019: Need results from Forensic Audit for School Board Packet.

March 11, 2019: School Board will review final results and approve the Audit.

Everyone should have received the FY18 AFR, Auditor Governance Communication Letter, Auditor Management Representation Letter and Auditor Terms of Engagement. If not, it is located on the District website at www.l156.org/district-information/requests-for-proposals-bids/

I. Questions Discussed

A. **Question:** How are requisitions initiated?

1. **Answer:** Entry for finance is done via computer by Secretary, approved by Budget Administrator, reviewed by AP Clerk, and then approved by Superintendent. Once an invoice is sent to us, the Front Office checks the requisition to make sure the order is complete and accurate. It is signed by the requestor, sent back to the District Office AP Clerk, and then paid.

B. **Question:** Why is this part of the forensic audit if already done by local auditor? *“Investigation, research and answers relating to questions regarding compliance with generally accepted accounting principles.”*

1. **Answer:** We are looking at an overall review that may include a repeat of the local audit or new survey done via this proposal.

C. **Question:** What is Lincoln looking for in terms of insurance? *“Certify that your firm will purchase and maintain for the duration of the contract the following levels of insurance: (1) \$1,000,000 in commercial general liability; and (2) \$1,000,000 errors and omissions.”*

1. **Answer:** I would expect the document showing that you have insurance and listing Lincoln as a rider with the proposal.

D. **Question:** How is staff available for accessing financial software and reviewing of documents?

1. **Answer:** Staff is available 8:00 a.m. to 4:30 p.m. every work day. I would seek to accommodate the vendor receiving this award by working after hours.

Dr. Taylor will accept any written clarifying questions up to noon CST on Monday, February 11, 2019 with a response given no later than noon CST on Tuesday, February 12, 2019.

The Meeting adjourned at 12:35 p.m.