



Auditor's Update

1.21.21

PROGRESS AND PREREQUISITES

Target Dates for Key Events

- ▶ 10/26/20 Posting of CAFR framework with single revenue funds
- ▶ 10/26 Completion of FY2019 bank reconciliations
- ▶ 11/1 – 12/31 Enterprise Resource Planning (ERP)
 - ▶ Set up Chart of Accounts
 - ▶ Trainings and product specifications with Munis
- ▶ 01/22/21 FY 2020 bank reconciliations →
- ▶ 02/28/21 Close of fiscal year 2020 and reconcile related accounts
- ▶ (January through February 2021) to be provided by Auditor:
 - ▶ Cash adjustment to 2019 → interfund reconciliation
 - ▶ Fixed assets reconciliation
 - ▶ Government-wide financial statements and related footnote disclosures

Target Dates for Key Events (cont.)

- ▶ (January through February 2021) to be provided by others:
 - ▶ Treasurer: Reconciliation of collector accounts
 - ▶ Circuit Clerk: 2019 audit complete ← adverse finding for 2018
- ▶ (March and April 2021) Baker Tilly to review draft and supporting documentation
- ▶ (March and April 2021) Follow-up and revisions from the County
- ▶ June 1, 2021 Delivery of Opinion
- ▶ June 24, 2021 Baker Tilly to address the County Board
- ▶ July 1, 2021 ERP is to GO LIVE
- ▶ August 23, 2021 Baker Tilly comes down for 2020 audit field work
- ▶ December 31, 2021 Opinion delivered for 2020 audit

Why this is good news

- ▶ The FY2018 opinion was delivered on July 8, 2020. Thus, we will have trimmed two months from the turnaround.

- ▶ In 10 months, the Auditor's Office will have completed not only the annual Comprehensive Annual Financial Report (CAFR), but also two non-routine projects:
 1. The implementation of a new Enterprise Resource Planning (ERP) for the first time in 40 years.
 2. The completion to a high standard of the 2019 bank reconciliations (10/26/20) and the 2020 bank reconciliations (01/22/21).

- ▶ By the midpoint of 2021, we will have trained all relevant department liaisons on the ERP and will have returned bank recs to the treasurer's office.

RPC and the Grantee Compliance Enforcement System (GCES)

- ▶ RPC has not received any notifications about enforcement procedures.
- ▶ The external auditor (Baker Tilly) states that CoVID-19 and Illinois state government work-from-home protocols preclude normal enforcement. We do not need to apply for extensions.
- ▶ We closely monitor the intentions of the State Comptroller and the Department of Commerce and Economic Opportunity. I await their response to my anticipatory questions.