

SUMMARY OF AUDIT RESULTS

KENSINGTON FIRE PROTECTION DISTRICT
YEAR ENDED JUNE 30, 2021

PRESENTER

BRAD BARTELLS, PARTNER
MUN CPAs



OVERVIEW

- **Audit Process and Audit Results of Kensington Fire Protection District as of and for the year ended June 30, 2021.**

AUDIT PROCESS

- **Audit of Financial Statements of Kensington Fire Protection District for the year ended June 30, 2021.**
- **Financial Statements – Responsibility of Management**
- **Auditor – Form Opinion on Financial Statements**

AUDIT PROCESS

- **Remote Fieldwork**
 - **Started October 2021**
 - **Wrapped up January 2022 once we received all requested documentation**
- **Planning- risk assessment, board minutes review, management inquiry**
- **Internal control process testing**

AUDIT PROCESS

- **Remote Fieldwork (continued)**
 - **Testing of Year-End Balances and Activity**
 - **Cut off testing**
 - **Confirmation of balances**
 - **Analytical review procedures**
 - **Detail transaction testing**
 - **Financial Statements**

AUDIT PROCESS

- **Reporting Results of the Audit**
 - **Audit Opinion- Independent Auditor's Report**
 - **Government Auditing Standards Report**
 - **Communication with Those Charged with Governance**
 - **Management Report**

AUDIT RESULTS

- **Independent Auditor's Report**
 - **Types of Opinions- Unmodified, Qualified, Adverse or Disclaimer.**
 - **Kensington Fire Protection District- Unmodified Opinion**
 - **“Clean” Audit Opinion**

AUDIT RESULTS

- **Government Auditing Standards Report**
 - **No Material Weaknesses**
 - **No Compliance Exceptions**
 - **No Significant Deficiencies**

AUDIT RESULTS

- **Communication with Those Charged with Governance-SAS 114**
 - **Accounting Policies and Estimates**
 - **Depreciation, OPEB Asset**
 - **No difficulties or disagreements with management**
 - **2 Audit Adjustments**
 - **Net OPEB Asset adjustment**
 - **CalPERS settlement paydown adjustment**

AUDIT RESULTS

- **Management letter**
 - **Accounts receivable sub-ledger cleanup**
 - **Accounts payable sub-ledger cleanup**
 - **Capital asset documentation**

CONCLUSION- SUMMARY

- **Unmodified Opinion**
- **No Compliance Exceptions**
- **No Material Weaknesses**
- **No Significant Deficiencies**
- **2 Current Year Audit Adjustments**
- **3 Management Letter Comment**

QUESTIONS?

MUN CPAs

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