

City of Key West, Florida
Audit and Finance Committee
External Auditor Report
May 10, 2007

ENGAGEMENT STATUS:

FINAL WRAP UP OF THE AUDIT:

Required Communications

Single Audit

Current year major programs

- DOT-Highway Planning & Construction Grants
 - South Roosevelt Blvd. reconstruction engineering
 - FHWA-First push on federal aid routes
- DHS-Public Assistance Grant
 - FEMA Hurricane Grants
- EPA-Surveys – Studies – Investigations and Special Purpose Grants
 - Stormwater Gravity Injection Wells
- HUD Community Development Block Grant
- HUD Housing Opportunities for Persons with AIDS

Reporting

Management letter

- Status of prior year comments
- Current year comments
- Investment of public funds
- Official name & legal authority
- Whether or not the entity has met one or more of the financial emergency conditions
- Annual report filed with Department of Financial Services is in agreement with financials
- Financial condition assessment

State Block Grant Procedures

- Additional procedures required by grant

Logistics

- City point person to wrap up the engagement
- Finalized by the end of May

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OVERVIEW ON INTERNAL CONTROLS

EDUCATION

- ❖ Staff education on controls including the completeness aspect of controls

GRANT ADMINISTRATION

- ❖ Establishing a point person or monitor for all grants

CASH RECEIPTS

- ❖ Focus area for fiscal year ending September 30, 2007

PROCUREMENT

- ❖ Assignment of the responsibility to ensure that all procurement is done in accordance with policy