



MSBO BUSINESS MANAGER/CPA VIRTUAL WORKSHOP

Available June 2, 2020 to June 30, 2020

Agenda

TOPIC/PRESENTER

Accounting and Auditing Update*

Get an overview of the recent and upcoming changes in accounting standards and audit requirements relevant to your district, including GASB impacts and more.

Learning Outcomes: 1. Hear an update on GASB and other accounting standards impacting school finance and financial reporting. 2. Understand what to expect from your auditors for the upcoming audit season. 3. Learn the top audit findings and how districts might avoid them.

Presenters: **Jennifer Chambers and Christopher Geck, Plante Moran**

60 minutes *Qualifies for 1.2 CPE Accounting & Auditing*

AICPA Governmental Accounting and Auditing Update*

Hear the latest information on changes at the Federal level and how they will impact your upcoming audit. Insight to GASB, new Yellow Book and EDGAR updates will be provided. Overview of the impact of COVID - 19 on the accounting, reporting and federal grants compliance process impacting school districts. Learning Outcomes: 1. Understand the changes/implementations of the latest GASB pronouncements and auditing standards 2. Provide audit procedure updates based on standards changes and COVID 19 implications. 3. Provide resources to source documents that guide governmental audits.

Presenters: **Eric Formberg, Retired Partner, Plante Moran**

120 Minutes *Qualifies for 2.4 CPE Accounting & Auditing*

CARES Act Funding*

The CARES Act funding was received, but now what? Effective record keeping and grant accounting are essential with this influx of additional FY2019-20 funding.

Learning Objectives: 1. Learn the implications on the district FY2019-20 audit. 2. Learn proper record keeping for the funding. 3. Understand the allowable uses of the CARES Act funding.

Presenter: **Louis Burgess, MDE and Jeffrey Strauss, Maner Costerisan**

60 minutes *Qualifies for 1.2 CPE Accounting & Auditing*

Enhancing the Effectiveness of Your Districts' MD&A*

Explore the required elements of Management Discussion and Analysis (MD&A). Learn the problems to avoid and best practices for effective communication of your school district's story.

Learning Outcomes: 1. Understand best practices related to MD&A preparation. 2. Learn how to compose a compelling MD&A. and strategically use your MD&A to inform your community.

Presenters: **Stephen W. Blann, Rehmann**

60 minutes *Qualifies for 1.2 CPE Accounting & Auditing*

GASB 84 and Strategies to Comply*

The new accounting guidance under GASB 84 has resulted in a renewed focus on a school district's allowable expenditures. Learn the legal restrictions on expenditures from a school district's general fund, governmental funds, and fiduciary funds under GASB 84.

Learning Outcomes: 1. Learn to navigate the GASB 84 guidance. 2. Know the permissible expenditures and legal restrictions on the various fund spending.

Presenters: **James M. Crowley, Miller Canfield and Matthew Kelly, Plante Moran**

60 minutes *Qualifies for 1.2 CPE Accounting & Auditing*

MDE Audit Alert and Audit Manual Update*

Get updated on the changes for the FY2019-20 school audit manual directly from the department. An overview of the FY2019-20 Audit Alert will be provided.

Learning Objectives: 1. Understand the current Audit Alert and implications on the district audit. 2. Obtain resources concerning school district audit. 3. Understand the filing process and changes to database of audits.

Presenter: **Rebecca Dean and Gloria Suggitt, MDE**

30 minutes *Qualifies for 0.6 CPE Accounting & Auditing*

MDE Office of Field Services and Office of Special Ed Services – COVID-19 Implications

The implications of the Stay Home/Stay Safe Executive Order impacted your districts ability to carry out “normal” operations. Get an overview of how the Federal program offices at MDE will be monitoring your programs for compliance in the wake of this unprecedented time.

Learning Objectives: 1. Understand compliance with time and effort documentation standards. 2. Understand “allowable cost” implications 3. Implications on Maintenance of Effort, Excess Cost, and Proportionate Share calculations.

Presenter: **John Andrejack, Scott Kemmer-Slater, and Shoua Vang, MDE**

90 minutes *Qualifies for 1.8 CPE Other*

MDE Office of Food and Nutritional Services

The pandemic has brought about a change in the manner in which food services have operated since March. Meal preparation, delivery, costs have all been taking place. Hear how your districts food service program may be impacted by the services and guidance on how costs may be reimbursed.

Learning Objectives: 1. Understand the rules on COVID-19 food programs relating to finance. 2. Gain guidance on how to be prepared for monitoring. 3. Learn how offering meals during the pandemic will impact your bottom line.

Presenter: **Diane Golzynski, MDE**

60 minutes *Qualifies for 1.2 CPE Other*

MDE Potpourri

MDE State Aid and School Finance representatives will provide information on the latest issues facing the school business official from the department's perspective. Learn the new school level reporting, indirect cost changes, FID changes, and the latest on state aid.

Learning Outcomes: 1. Provide guidance on properly communicating the school level reporting to the public. 2. Understand changes to the calculation, application of the indirect cost rate, financial reporting, and other areas of financial compliance.

Presenters: **Phil Boone and Chris May, MDE**

90 minutes *Qualifies for 1.8 CPE Other*

Remote Auditing & Internal Control Considerations due to COVID-19 Crisis*

Hear how the pandemic might impact your district audit with more being done remotely and through electronic means.

Learning Objectives: 1. Understand potential audit challenges. 2. Learn the pro's and con's of remote auditing. 3. Learn potential methods of testing internal controls, interviewing, and accessing fraud risk.

Presenter: **Jennifer Watkins, Yeo & Yeo CPAs & Business Consultants**

60 minutes *Qualifies for 1.2 CPE Accounting & Auditing*

School Aid Update

Get the latest information on the economic impact of the COVID-19 pandemic on the School Aid Fund revenues and State Aid! Up to date information from the May 15th Consensus Revenue Estimating Conference and how the legislature may deal with the potential decline in overall state revenues will be discussed!

Learning Objectives: 1. Understand the results of the May 15th Consensus Revenue Estimating Conference for School Aid Fund. 2. Hear about legislative initiatives to deal with the expected decline in overall state revenues. 3. Get information on the impact expected for FY2019-20 and FY2020-21, School Aid Fund.

Presenter: **Kathryn Summers, Senate Fiscal Agency**

45 minutes *Qualifies for 0.9 CPE Other*

The ABC's of Federal Program Compliance and Accounting Along with Preparing for Your Audit*

Learn everything you need to have in place for a successful federal program audit, which includes examples of policies and procedures to meet the federal requirements. Understand how to prepare your Schedule of Expenditures of Federal Awards (SEFA) and prepare for your audit (including single audit). Get examples of necessary documents and common findings.

Learning Outcomes: 1. Identify the documentation need to prepare for the audit of federal programs including best practices. 2. Discuss the compliance requirements for policies and procedures, how to complete your SEFA, and prepare for a successful audit. 3. Get specific examples of policies, procedures, and SEFA documents and common findings.

Presenters: **Kristi Krafft-Bellsky, Yeo & Yeo CPAs & Business Consultants**

60 minutes *Qualifies for 1.2 CPE Accounting & Auditing*

Understanding and Preparing for Your Annual Audit*

Understand how to effectively prepare for a successful fiscal audit, including strategies to communicate the final results to your stakeholders. Learn your role as a new business manager.

Learning Outcomes: 1. Learn the importance of adequate recordkeeping throughout the year to prepare for your audit and the importance to internal control documents. 2. Understand who should be involved in the audit and where to collect the information within the district. 3. Receive an example of client assistance lists and how to understand the documents.

Presenters: **Jason R. Helsen, Muskegon Area ISD and Marc R. Sawyers and Carol Schachermeyer, Hungerford Nichols CPAs + Advisors**

60 minutes *Qualifies for 1.2 CPE Accounting & Auditing*

Your Financials and Lease Agreements!*

Do you have lease agreements that may need to be recognized in your school district financial statements? Not sure? Find out how GASB 87 will change your financial reporting and how you can get a jump on implementation for the 2021 reporting period!

Learning Outcomes: 1. Understand the impact of the GASB 87 pronouncement and get guidance on implementation at the district level. 2. Discover resources and examples of the financial statement presentation.

Presenters: **Nathan C. Baldermann and Kim H. Lindsay, Rehmann**

60 minutes *Qualifies for 1.2 CPE Accounting & Auditing*

	<u>Total Hours Available</u>
Continuing Professional Education Hours for CPAs:	
• Accounting and Auditing*	12.6
• Ethics	0.0
• Other	<u>5.7</u>
• Total	<u>18.3</u>

State Continuing Education Clock Hours (SCECH): 15.25