

# NM Department of Game and Fish

## FY21 Audit Presentation to State Game Commission

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WEALTH ADVISORY | OUTSOURCING | AUDIT, TAX, AND CONSULTING

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Create Opportunities

# Required Communications

Topic	Communication
Our Responsibility Under Generally Accepted Auditing Standards	<ul style="list-style-type: none"> <li>Express an opinion on the fair presentation of the financial statements in conformity with GAAP</li> <li>Plan and perform the audit to obtain reasonable, but not absolute, assurance that the financial statements are free of material misstatement</li> <li>Evaluate internal control over financial reporting</li> <li>Utilize a risk-based audit approach</li> <li>Communicate significant matters to appropriate parties</li> </ul>
Planned Scope and Timing of the Audit	<ul style="list-style-type: none"> <li>Performed the audit according to the planned scope and timing previously communicated during the audit entrance conference</li> </ul>
Other Information in Documents Containing the Audited Financial Statements	<ul style="list-style-type: none"> <li>Financial statements may only be used in their entirety</li> <li>Our approval is required to use our audit report in a client prepared document</li> <li>We have no responsibility to perform procedures beyond those related to the financial statements</li> </ul>



# Required Communications

Topic	Communication
Significant Accounting Policies	<ul style="list-style-type: none"> <li>• Management is responsible for the accounting policies of the organization</li> <li>• Accounting policies are outlined in Note 2 to the financial statements</li> <li>• No significant changes to the accounting policies during the year</li> <li>• New pronouncement – GASB 84 Fiduciary Funds               <ul style="list-style-type: none"> <li>• Previously identified Agency funds (Operation Game Thief and Law Enforcement) are now components of the Operating Fund, along with the Game Protection fund</li> </ul> </li> <li>• Accounting policies deemed appropriate</li> <li>• No unusual transactions occurred</li> </ul>
Significant Financial Statement Disclosures	<ul style="list-style-type: none"> <li>• None deemed particularly sensitive</li> </ul>
Supplemental Information	<ul style="list-style-type: none"> <li>• Combining fund financial statements, SEFA, schedules required by OSA</li> <li>• Engaged to report in relation to the financial statements as a whole</li> <li>• Method of preparing has not changed from the prior year, supplemental information reconciles to consolidated statements</li> <li>• Supplemental information is appropriate and complete in relation to our audit</li> </ul>

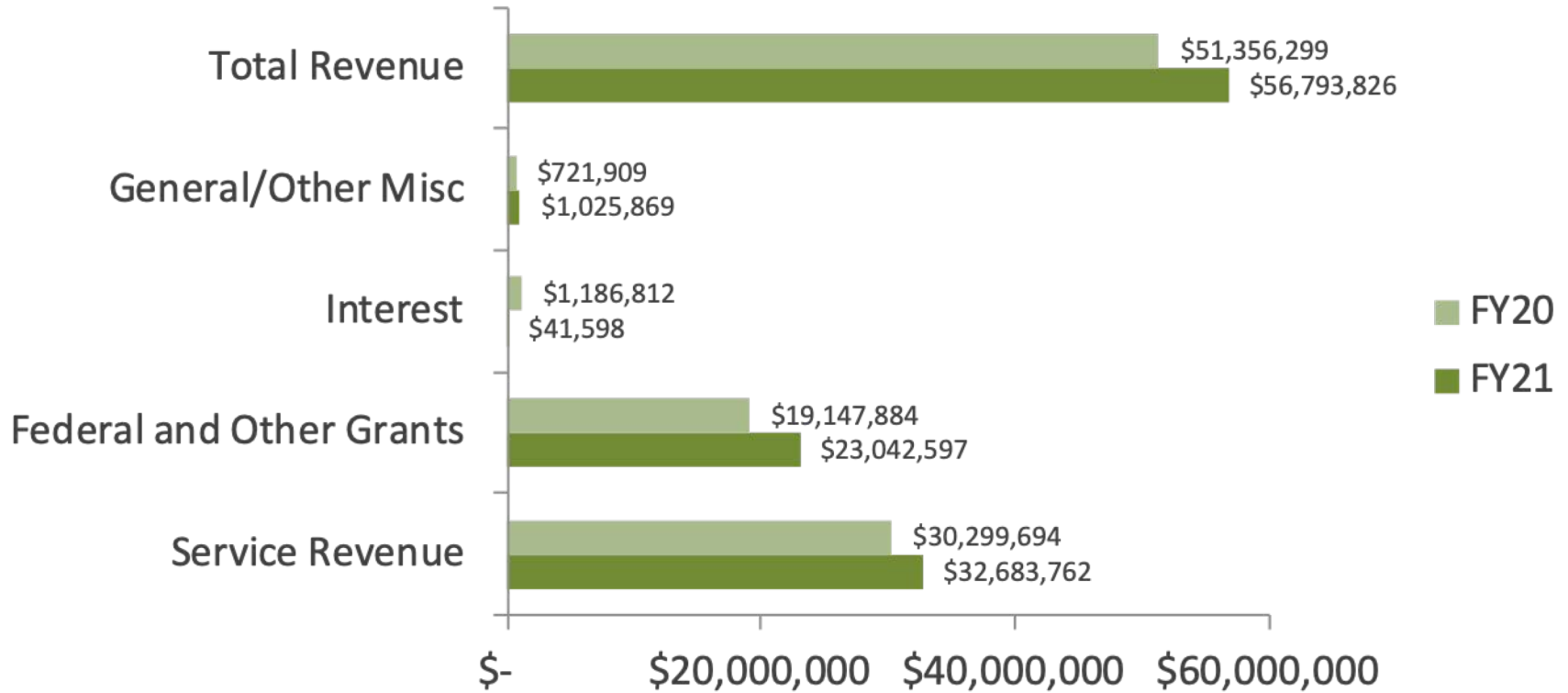
# Required Communications

Topic	Communication
Management Representation Letter	<ul style="list-style-type: none"><li>• Management provided signed representation letter prior to finalization of the audit report</li></ul>
Other	<ul style="list-style-type: none"><li>• One Passed Adjusting Journal Entry (PAJE) - \$209K<ul style="list-style-type: none"><li>• Related to the results of 2016-2018 report from Fish and Wildlife Services OIG and questioned costs</li><li>• Reducing future draws</li></ul></li><li>• No difficulties encountered in performing the audit</li><li>• No issues discussed prior to retention as independent auditors</li><li>• No disagreements with management regarding accounting, reporting, or other matters</li><li>• No consultations with other independent auditors</li><li>• No other findings or issues were discussed with, or communicated to, management</li></ul>

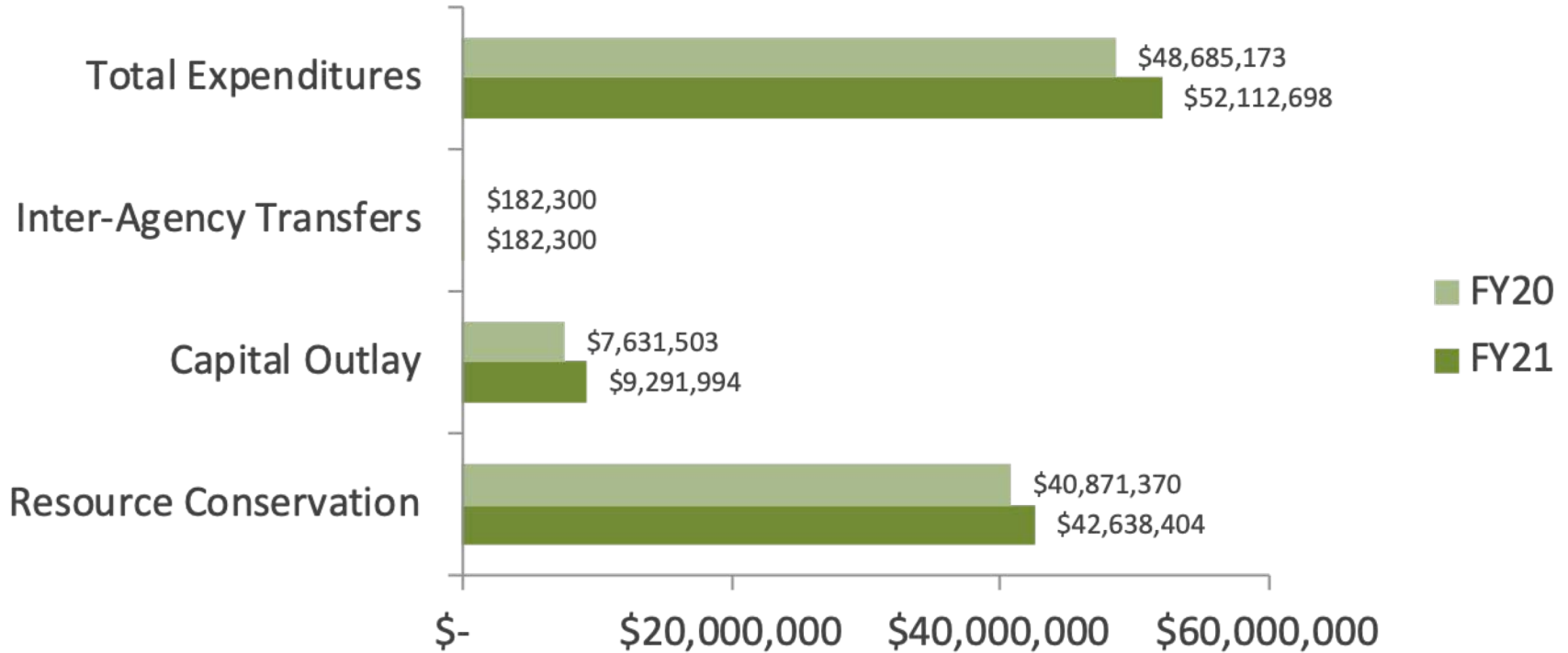
# Summary of Auditors' Results

Topic	Communication
Opinions Rendered	<ul style="list-style-type: none"><li>Auditors' Report – Unmodified</li><li>Internal Control Over Major Programs - Unmodified</li></ul>
Testing of Major Programs	<ul style="list-style-type: none"><li>15.605/15.611/15.626 – Fish and Wildlife Cluster</li></ul>
Financial or Federal Findings	<ul style="list-style-type: none"><li>Financial: Untimely Financial Close and Reporting</li><li>Federal: None</li></ul>
Resolution of Prior Findings	<ul style="list-style-type: none"><li>None</li></ul>

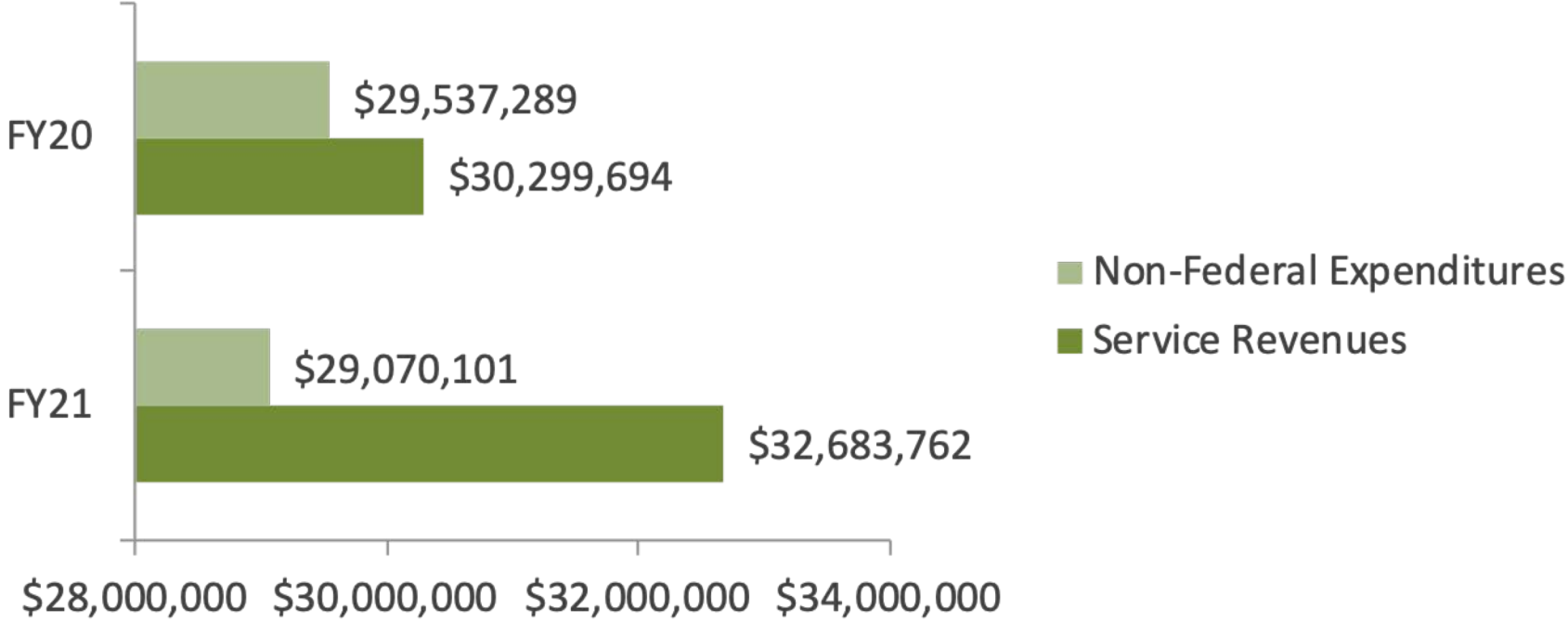
# Financial Highlights - Revenues



# Financial Highlights - Expenditures



# Financial Highlights – Non-Federal Expenditures compared to Service Revenue





# On the Horizon

## Upcoming Pronouncements:

- GASB 87 - Leases
  - Population of leases and any related service assets



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Thank you for allowing us to serve you!

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