NMDGF Fiscal Year 2012 Financial Statements & Audit Report

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 State Auditor has approved and released the Department's Fiscal Year 2012 financial statements.

 State rule requires that the Department present the approved financial statements to the State Game Commission for approval.



 This presentation is an overview of the report presented for approval.

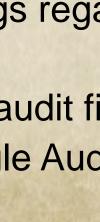
Navigating the Financial Statement Report

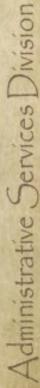
- Management's Discussion and Analysis:
 - Provides a narrative representation of the information provided in the financial statements.
- Financial Statements:
 - Provides detailed information regarding the Agency's revenues, expenditures, assets and liabilities from an Agency-wide perspective
- Supplemental Information & Schedules:
 - Provides information that supports the financial statements
 - Single Audit:
 - Provides information regarding the Agency's expenditures of Federal Awards



Results of the Audit

- A summary of audit results can be found on pages 70-78 of the fiscal year 2012 report.
- The Department resolved and eliminated the two deficiencies in internal control from previous fiscal year.
- Two new findings regarding internal control.
- There were no audit findings regarding the federal Single Audit.







Results of the Audit

- 2011-01/02 : <u>Deficiency in Internal Control</u>:
 - Resolved: Petty cash lockbox and credit card charge error; both issues have been identified and resolutions to the issues have been implemented.
- 2012-01: <u>Control Deficiency</u>: Payroll deductions for one employee did not match (paperwork v. accounting system). The Department acknowledges the error and will conduct a complete audit of all personnel actions and computer entries annually.

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Results of the Audit

 2012-02: <u>Significant Deficiency</u>: accounting entry was incorrectly stated on a journal entry. The department acknowledges the error and is working to ensure a second review of all entries is completed before submission of the entry. Additional reconciliation processes have been implemented to review account balances.

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- Auditors expressed an "unqualified opinion" regarding both the Agency's basic financial statements and the Single Audit
- Agency was determined to be a low-risk auditee



Questions?

Administrative Services Division

