



# **Audit Planning Discussion**

## Mid-America Regional Council

January 27, 2026

## Mid-America Regional Council

- ◆ 2025 Scope of Services
- ◆ Engagement Timeline
- ◆ Financial Statement Risk Assessment
- ◆ Required Discussion Items

# 2025 Scope Of Services

## Mid-America Regional Council

- ◆ Audit of MARC's Financial Statements including Preparation of Financial Statements
- ◆ Single Audit
- ◆ Audit of SWMD's Financial Statements
- ◆ 990 for Mid-America Regional Council Community Services Corporation
- ◆ Management Letter (If necessary)
- ◆ Auditor Communication Letter

# Engagement Timeline

## Mid-America Regional Council

- ❖ Audit Planning Meeting January 27, 2026
- ❖ Interim Fieldwork December 2025
- ❖ Year-end Financial and Single Audit Compliance Fieldwork March 23 – May 22, 2026
- ❖ Issuance of Draft Financial Statements and Uniform Guidance Reports and Auditor Communication Letter Week of May 11, 2026
- ❖ Year-end Meeting with Budget and Personnel Committee and/or Board to Discuss Financial and Compliance Audits May 26, 2026
- ❖ Preparation of 990 Extension will be prepared Prior to May 15, 2026

# Financial Statement Risk Assessment

## Mid-America Regional Council

Preliminary Assessment Of Risk	2025
<b>High Risk Area</b>	<ul style="list-style-type: none"><li>❖ Federal financial assistance</li><li>❖ Compliance with federal programs</li></ul>
<b>Moderate Risk Area</b>	<ul style="list-style-type: none"><li>❖ Contributed services</li></ul>
<b>Low Risk Area</b>	<ul style="list-style-type: none"><li>❖ Cash and investments</li><li>❖ Capital assets</li><li>❖ Other assets</li><li>❖ Cash disbursements, purchasing and current liabilities</li><li>❖ Payroll and employee benefits</li><li>❖ Net position / Fund balance</li></ul>

# Required Discussion Items

## Mid-America Regional Council

- ❖ Effectiveness of controls in place to mitigate fraud risks
- ❖ Communication of control structure by Management to those charged with oversight
- ❖ Reports (if any) communicated through whistleblower process
- ❖ Any allegations, suspicions or known instances of fraud during the current year
- ❖ Compliance with laws, regulations, and provisions of contracts and grant agreements
- ❖ Opportunity to discuss matters independent of management

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