

ACCOUNTING WORK-STUDY SESSION OUTLINE

- I. A Brief History
- II. Characteristics of Governmental Entity
- III. Reporting
 - A. Characteristics of Data
 - B. Objectives of Reporting
 - C. Methods of Communicating
- IV. Accounting
 - A. The Definition
 - B. The Cycle
 - C. The Details
 - D. Accrual Basis vs Cash Basis
- V. Government Accounting
 - A. Revisit Characteristics of Governmental Entity
 - B. Modified Accrual Basis of Accounting
 - C. Arizona HB2072 related to Fire Districts
 - D. Responsibility of the Fire Board
- VI. The Umbrella of Internal Controls
- VII. The Cash Flow Statement
 - A. Purpose of the Cash Flow Statement
 - B. Components of the Cash Flow Statement
 - C. Internal Controls Related to the Cash Flow Statement
- VIII. The Budget
 - A. Learn the drivers
 - B. Learn the cadence
 - C. Internal Controls Related to the Budget
 - D. Posting Requirements
- IX. The Audit
 - A. The Audit related to the Cash Flow Statement
 - B. How to prepare for a clean audit
 - C. Annual adjustments
 - D. Posting requirements