



LOS ALAMOS

where discoveries are made

Incorporated County of Los Alamos, New Mexico

Audit Results FYE June 30, 2020

PRESENTATION TO COUNCIL January 5, 2021



MORTON
ACCOUNTING, LLC

Agenda

- Auditor's Responsibilities vs. Management's Responsibilities
- Schedule of Findings and Questioned Costs
- Required Communications

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Schedule of Findings and Questioned Costs

Financial Statements

Type of auditor's report issued:

Unmodified

Internal control over financial reporting:

- | | |
|---|-----------------|
| 1. Material Weaknesses identified | No |
| 2. Significant deficiencies identified | No |
| 3. Noncompliance material to the financial statements | No ^ω |

Federal Awards

Type of auditor's report issued on compliance for major programs:

Unmodified

Internal control over major programs:

- | | |
|--|----|
| 1. Material weaknesses identified | No |
| 2. Significant deficiencies identified | No |
| 3. Any audit findings disclosed that are required to be reported in Accordance with 2 CFR section 200.516(a) | No |

Identification of major programs:

CFDA NO.	Name of Federal Program
81.140	Fire Protection, Emergency Medical and Rescue Services – Cooperative Agreement
97.067	State Homeland Security Grant

Dollar threshold to distinguish between Type A and B Programs

\$825,449

Auditee qualified as a Low-Risk Auditee

Yes

Required Communications

- Significant Accounting Policies, Note 1
- Significant Accounting Estimates –
 - Allowance for Doubtful Accounts
 - Fair Market Value, Investments
 - Lives of Capital Assets for calculating Depreciation Expense / Accumulated Depreciation
 - Accrued Compensated Absences, Short Term Portion
 - Self Insurance IBNR Reserve
 - Net Pension Liability
 - Other Post-Employment Benefits Liability
 - Special Closure Costs –
 - San Juan Mine Reclamation
 - Laramie River Plant Decommissioning
 - Landfill Closure

Required Communications

- Financial Statement Disclosures
 - New Disclosures – Note 19 Conduit Debt
- Significant Difficulties During Audit – None
- Corrected and Uncorrected Misstatements – None
- Disagreements with Management – None
- Representations Obtained from Management

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Findings

Prior year findings cleared:

- 2019-001 – Internal Control Over Payroll Disbursements

Current year findings:

- None



Thank You