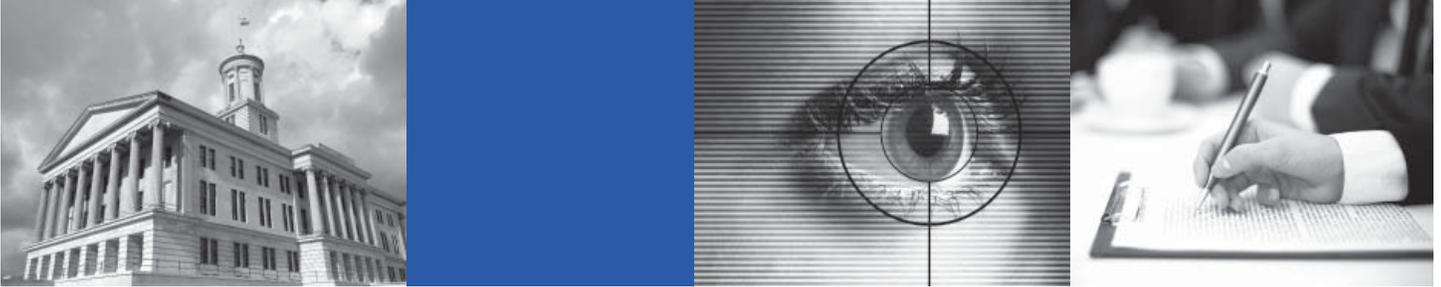


Tennessee • 33rd Annual Government Auditing Training Seminars



Course Calendar and Registration Form

April-May, 2014

Sponsored by:

National Association of State Auditors,
Comptrollers and Treasurers

Tennessee Comptroller of the Treasury,
Department of Audit





STATE OF TENNESSEE
COMPTROLLER OF THE TREASURY
DEPARTMENT OF AUDIT
SUITE 1500
JAMES K. POLK STATE OFFICE BUILDING
NASHVILLE, TENNESSEE 37243-1402
PHONE (615) 401-7841

February 2014

Fellow CPAs and Colleagues:

Each year brings unique challenges and opportunities for the auditing and accounting profession – 2014 will be no exception. As in the past, we are pleased to bring you the Tennessee Training Seminars, which are designed to provide continuing professional education to keep you up-to-date on the latest standards, technologies and best practices. This will be the ***thirty-third year*** for these annual seminars, a testament to their value for accounting professionals across the state. We hope you will be able to join us!

This year's training agenda will include a variety of topics of relevance to your professional endeavors:

- A review of emerging issues in governmental accounting and auditing, including developments from Congress, the U.S. Government Accountability Office, and the U.S. Office of Management and Budget.
- An examination of the value of audit committees.
- Case studies of fraud, waste and abuse.
- An overview of state-specific ethics laws and rules.
- An in-depth look at Statements 67 and 68 and more from the Governmental Accounting Standards Board.
- An update on auditing standards (including Group Audits and more) issued by the American Institute of Certified Public Accountants.
- Single Audit Act updates.
- Discussion about municipal government bankruptcies.

Frank Crawford, president of Crawford & Associates, will be this year's primary speaker. Frank brings a wealth of practical experience to his seminars, and we are very pleased to have him back this year. The two-day seminars will also feature speakers from the Tennessee Department of Audit, including Jerry Durham, Daniel Porter and Suzzie Singleton. Donald Mills from the Tennessee State Board of Accountancy and Dennis F. Dycus, retired former director of the Tennessee Division of Municipal Audit, will present the session on Tennessee-specific ethics laws. Also included on the program is Kinney Poynter, executive director of the National Association of State Auditors, Comptrollers and Treasurers.

The sessions will provide up to 16 credits of NASBA-approved continuing professional education at a very affordable price. Sessions will be held in four locations across the state: Nashville, Jackson, Chattanooga, and Morristown.

Preparing you to efficiently and effectively perform audits of governmental entities is our goal. We hope you will join us for information-sharing, networking and continued learning at the 2014 Government Auditing Training Seminars.

Sincerely,

Deborah V. Loveless
Director, Division of State Audit

James R. Arnette, Jr.
Director, Division of Local
Government Audit

The Schedule

DAY ONE

8:00 - 8:30 a.m.

CONTINENTAL BREAKFAST
(provided)

8:30 - 8:35 a.m.

**OPENING REMARKS /
INTRODUCTIONS**

- **R. Kinney Poynter, CPA,** Executive Director, NASACT

8:35 - 9:25 a.m.

**EMERGING ISSUES IN
GOVERNMENT ACCOUNTING
AND AUDITING**

Like many in the past, this year is shaping up to be another year of change. This session will provide an overview of recent economic, industry, regulatory, and professional developments that impact auditors of state and local governments. Included in this session will be developments from Congress, the U.S. Office of Management and Budget, the Government Accountability Office, and other regulatory bodies.

- **R. Kinney Poynter, CPA,** Executive Director, NASACT

9:25 - 10:15 a.m.

NOT ANOTHER COMMITTEE! ☹️

All publicly traded companies must have a qualified audit committee and the scope and influence of the audit committee has been expanding within these companies for several years. This is in stark contrast to the government environment where audit committees are not yet required, and for medium size and small governments, they typically do not exist. This presentation will examine the role and importance of audit committees in the government environment. From its members to its meetings, an audit committees is not just another committee.

- **Jerry E. Durham, CPA, CGFM,** CFE, Assistant Director, Division of Local Government Audit, Tennessee Department of Audit

10:30 - 11:20 a.m.

**FRAUD - FROM THE TENNESSEE
COMPTROLLER INVESTIGATIVE
UNITS**

***Lincoln County Board of Public
Utilities***

This is a story of bonuses, extra pay, and the many uses of sticky notes. When it is not your personal money, you still have to follow the rules and guidelines for your entity when making disbursements or you will get caught!

- **Suzzie Singleton, CFE, CGFM,** Investigative Auditor, Tennessee Comptroller of the Treasury

Was Radar O'Reilly a Fraudster?

This session will review the elements of fraud, how fraudsters think, how proper internal controls can prevent and detect fraud, and the red flags to look for to identify fraud. We will look at Radar O'Reilly, one of the most beloved characters of the TV show M*A*S*H. He was trusted by his boss to run the administrative side of the U.S. Army medical unit. Were there red flags all around Radar? Did he have the opportunity to steal? We'll find out.

- **Daniel Porter, CFE,** Investigative Auditor, Special Investigations Unit, Tennessee Comptroller of the Treasury

11:20 a.m. - 12:10 p.m.

**STATE SPECIFIC ETHICS FOR
TENNESSEE CPAs**

Current laws and rules regulating the practice of CPAs in Tennessee will be discussed, with emphasis on avoiding mistakes which could lead to disciplinary action by the Tennessee State Board of Accountancy.

- **Donald A. Mills, CPA, CFE,** Investigator, Tennessee State Board of Accountancy (Chattanooga, Nashville and Morristown locations)
- **Dennis F. Dycus, CPA, CFE,** CGFM, retired, former Director, Division of Municipal Audit, Tennessee Department of Audit (Jackson location)

12:10 - 1:00 p.m.

LUNCH (provided)

1:00 - 4:35 p.m.

**PENSION ACCOUNTING,
PENSION AUDITING, AND YOU:
IT'S TIME TO SHIP YOUR PANTS**

GASB Statements 67 and 68 are rounding the corner, with implementation either upon us, or soon to be upon us. If you've been thinking these don't affect you, think again, because whether you are a preparer or an auditor, these will most definitely affect you. It's a liability that nobody wants to claim, but everyone probably will. This session will highlight both the accounting challenges of the preparer, and the audit challenges of the auditor, and provide the participant with new information and tools to assist them in their implementation efforts. By the time this session is over, you'll come to the conclusion that there isn't anywhere to ship your pants. So pull up your pants, tighten the drawstrings, loosen the belt, or whatever gets you comfortable, because these two are going to hurt!

- **Frank Crawford, CPA,** President, Crawford & Associates

The Schedule

DAY TWO

8:00 - 8:35 a.m.

CONTINENTAL BREAKFAST (provided)

8:35 - 10:15 a.m.

GASB UPDATE: THERE'S MORE?

Yes, there is definitely more! It's not just pension accounting that is undergoing changes, but several other issues are being addressed by the GASB. This session will take a look at the principles recently issued (other than pensions), or recently effective, and provide participants with "need to know" information related to easing the implementation efforts needed. Topics to be covered include deferred inflows and deferred outflows, government combinations, non-exchange financial guarantees, and a number of exposure drafts issued or upcoming.

- **Frank Crawford**, CPA, President, Crawford & Associates

10:30 - 11:20 a.m.

GROUP AUDITS: YEAR ONE PROBLEMS REVEALED

Now that the first year of the AICPA Group Audits auditing standard is finally complete, a number of implementation issues have arisen, and a number of practitioners find themselves in an unenviable position of not having correctly applied the requirements of the standard. This session will take a close look at the most frequent and common misunderstandings, and provide the participants with solutions for the correct application of the standard.

- **Frank Crawford**, CPA, President, Crawford & Associates

11:20 a.m. - 12:10 p.m.

AICPA UPDATE: WHAT IS THE ASB UP TO?

Since the bulk of the Clarity Standards are now at play, what else is the Auditing Standards Board up to? In this session, we will take a look at the most recent activity and proposals of the AICPA, including more clarity standards, recent proposed rule changes for the preparation of financial statements and compilations, and other matters that participants should be aware of.

- **Frank Crawford**, CPA, President, Crawford & Associates

12:10 - 1:00 p.m.

LUNCH (provided)

1:00 - 1:50 p.m.

LITTLE KNOWN FACTS ABOUT GOVERNMENT AUDITING STANDARDS (YELLOW BOOK)

Since this is a pretty slow year for any significant changes to Government Auditing Standards, this session will take a look at some of the little known, subtle changes to the standards that were made in 2011 that participants and practitioners following the standards might not be aware of.

- **Frank Crawford**, CPA, President, Crawford & Associates

1:50 - 2:40 p.m.

OMB A-133: SINGLE AUDIT ACT UPDATE

OMB has released the long-awaited update to single audit standards. This session will take a look at the changes and provide a summary of differences between the current version and the new version, along with tips for both understanding and implementing the changes.

- **Frank Crawford**, CPA, President, Crawford & Associates

2:55 - 3:45 p.m.

A CLOSER LOOK AT MUNICIPAL GOVERNMENT BANKRUPTCIES

As more and more local governments either threaten, attempt, or declare bankruptcy, many of the issues attributed to such actions have come to light. This session will take a closer look at the root causes of such actions, what decisions led to these actions, and what foresight could have helped prevent these actions from occurring.

- **Frank Crawford**, CPA, President, Crawford & Associates

3:45 - 4:35 p.m.

STUMP THE CHUMP! HERE'S YOUR CHANCE!

It never seems to fail. No matter what material the speaker covers, it seems like they don't cover the one question you have, or the one topic you would like to hear something about. Well, here's your chance! Blank question cards (passed out earlier) can be utilized to write down the one thing you'd like the speaker to address. The speaker will collect the question cards throughout the earlier part of the day, and attempt to address them in this last session of the day. Don't miss out on your chance to Stump the Chump!

- **Frank Crawford**, CPA, President, Crawford & Associates

Register using this form, [or register online at www.nasact.org](http://www.nasact.org) under the "Conferences and Training" tab.

Registration Form

Name _____

Badge Name _____

Title _____

Organization _____

Address _____

Address _____

City _____ State _____ Zip _____

Phone _____ Fax _____

Email _____

FEE: \$315 per person. This fee includes continental breakfast, lunch, and all session materials. Please let us know if you have any special dietary needs.

Please send a separate form for each attendee.
Mail to address below or fax to (859) 278-0507.

Payment Method

Choose one:

Check enclosed

Credit card

Circle one: (Visa MC Amex Disc)

Card No. _____

Exp. Date _____

Name on Card _____

Signature _____

Refund/Cancellation Policy: Refunds will be given for cancellations, minus a \$25 fee. **All fees must be paid prior to attending any session.**

Make check payable to NASACT and mail to: NASACT,
449 Lewis Hargett Circle, Suite 290, Lexington, KY 40503.

For additional information about this event, call (859) 276-1147
or visit www.nasact.org.

Choose one of the following session dates:

April 24-25, Chattanooga, Tennessee
University of Tennessee – Chattanooga
University Center, Chattanooga Room

April 28-29, Nashville, Tennessee
One Century Place Conference Center

May 1-2, Jackson, Tennessee
DoubleTree Hotel (Andrew Jackson Ballroom)

May 12-13, Morristown, Tennessee
Walters State Community College - Student Services
Building (International Lyceum Auditorium)

NOTE: Participants should make their own arrangements for lodging. No location changes are allowed within ten days of any session.



The National Association of State Auditors, Comptrollers and Treasurers is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing professional education on the National Registry of CPE Sponsors. State boards of accountancy have final authority on the acceptance of individual courses for CPE credit. Complaints regarding registered sponsors may be addressed to the National Registry of CPE Sponsors, 150 Fourth Avenue North, Suite 700, Nashville, TN, 37219-2417 or by visiting the web site: www.nasba.org.

Program Objective: Following this training, attendees will:

- Be aware of recent developments from the U.S. Office of Management and Budget, U.S. Government Accountability Office, and Congress.
- Understand the role of audit committees in government.
- Know how to determine, detect and defend against fraud.
- Understand ethics laws and rules specific to Tennessee.
- Understand changes to the audit standards issued by the American Institute of Certified Public Accountants and the GAO.
- Be aware of recently implemented standards from the Governmental Accounting Standards Board and understand common implementation issues, especially Statements 67 and 68.
- Be knowledgeable of changes to the single audit process.
- Be alert to the causes of municipal bankruptcies.

Level of Knowledge: Overview.

Prerequisite: General understanding of governmental accounting and auditing standards.

Advance Preparation: No advance preparation is required.

CPE: 16 credits.

Delivery Method: Group-Live.

Complaint Resolution Policy: Complaints may be directed to: NASACT, 449 Lewis Hargett Circle, Suite 290, Lexington, KY 40503, (859) 276-1147.