

NMDGF

Fiscal Year 2017 Financial Statements & Audit Report



- State Auditor has approved and released the Department's Fiscal Year 2017 financial statements. January 4, 2017 was the first day the Department is allowed to make its Fiscal Year 2017 Audit available to the public and State Game Commission.
- 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 58-63 of the fiscal year 2017 report.

Basic Financial Statements:

- Resolved and eliminated all other non-compliance issues from the previous fiscal years.
- One new finding related to capital assets and depreciation.
- There were no audit findings regarding the Federal Single Audit



Results of the Audit

(Basic Financial Statements)

- Finding 2016-001: Terminated Employees' Access to SHARE (Other Non-compliance)
 - ✓ **Resolved** : During internal control test work, it was identified that two terminated employees maintained access to SHARE and other Department network systems after their termination dates.



Results of the Audit

(Basic Financial Statements)

- Finding 2016-002: Budget Overage
(Other Non-compliance)
 - ✓ **Resolved:** The Department exceeded the budgeted amount in the personal services and benefits category of fund 19800. The Department identified the overage to the Audit team at the entrance meeting. It was noted that the total expenditures in Fund 19800 did not exceed the total budget amount



Results of the Audit

(Basic Financial Statements)

- Finding 2017-001: Lack of Controls over Work in Progress Capital Assets and Depreciation (Significant Deficiency)
 - ✓ The Department did not have adequate controls in place over properly classifying work in progress assets. Depreciation started at the time the cost was incurred instead of when the asset was placed into service.



Results of the Audit

- Auditors expressed an “unmodified opinion” regarding the Department’s basic financial statements
- Auditors expressed an “unmodified opinion” regarding the Department’s federal awards



Questions?

