

## **FY2017 VTGFOA Audit Committee Report**

**October 27, 2017**

The audit committee of VT GFOA, consisting of Wendy Wilton and Sue Gage, reviewed the bank reconciliations and the financial statements of the VT GFOA prepared by the Treasurer and found it to be in good order. In the process of this review we examined the following:

- We reviewed the detailed deposits and expenses paid by check each month (July to June)
- We compared the detailed revenues and expenses to the bank statements and the reconciliations for each month
- We compared the bank activity to the income and expense for the year
- We reviewed the starting and ending balance sheets and ensured that these tie out to the income and expense activity and the starting and ending bank balance for the year.