

REGION/CVB FY21 AUDIT CHECKLIST

Audit reporting period: July 1, 2020 – June 30, 2021

Invoices

- Every check has an invoice attached detailing service or services provided.
- Every debit card transaction, online payment, automatic withdrawal etc. includes an invoice for each transaction detailing service or services provided. Include date and transaction number on the receipt.
- Checks/Invoices are in the same order as the check register.
- Travel expense reimbursements must use the State of Montana travel expense form or pre-approved organization expense form.
- Un-receipted expense reimbursements must include a detailed list of items reimbursed

Banking

- Include bank statements for checking, savings, and any other accounts that contain bed tax funds. (July 2020 – June 2021)

QuickBooks Reports

- Check Register for each bank account that contains bed tax funds (July 2020 – June 2021)
- One Transaction Detail Report covering entire fiscal year (July 2020 – June 2021)
- One Budget vs Actual Report separated (filtered) by fiscal quarter (Jul-Sep, Oct-Dec, Jan-Mar, Apr-Jun)

Bids & RFPs

- Copy of bids and RFPs distributed
- Copy of responses received

Region/CVB Resource Page: <https://marketmt.com/TourismRegionsCVBs/Resources>

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11.7 AUDIT

All records shall be available for inspection at any time by authorized representatives of the Department, the Legislative Fiscal Analyst, or the Legislative Auditor. Organizations should anticipate an audit by the Department annually.

Audits will include a review of, but are not limited to, the following types of procedures:

1. Review of established office procedures -- signing of checks, filing of original invoices, bids, use of petty cash, filing of void checks, reconciliation of bank statements, etc.
2. Verification that invoices specify services received for all expenditures.
3. Verification that any stipulations by the Council at the time of approval have been fulfilled.
4. Verification that all expenditures meet regulations and are assigned to the appropriate approved project.
5. Review of supporting information for Limited Solicitation for Bids and RFPs to verify adherence to Regulations.
6. Review of interest monies.
7. A complete financial summary of all lodging tax expenditures will be prepared which balances with tax revenue received, expended, and committed and uncommitted cash on hand.
8. Determination of committed funds and interest monies at fiscal year-end.
9. Violations or variances of regulations/contracts/requirements will be addressed by the Council.