



Michigan School Business Officials

**MSBO BUSINESS MANAGER/CPA WORKSHOP**  
Kellogg Center, East Lansing, MI  
June 5, 2024

**Agenda**

**JUNE 5, 2024 – Live Program at the Kellogg Center**

**EARLY BIRD**

**7:30 – 8:40 am**

**Governmental Accounting and Auditing Update\***

Your FY2023-24 financial statement and single audit are impacted by many changes on the federal level. Insight into these standards, including GASB 101 and SAS 145 Risk Assessment audit standard as well as the new Bond and Sinking Fund Audit Guide will be provided along with the implications from related MDE guidance for public schools. Get an overview of the expected changes to the 2024 Compliance Supplement along with a focus on the wind down of pandemic-related funding on the accounting, reporting, budget planning, and federal grants compliance process.

Presenter(s): **Eric V. Formberg, Retired Partner, Plante Moran**

70 Minutes    *Qualifies for 1.4 CPE Accounting & Auditing*

**GENERAL SESSION**

**9:00 – 9:20 am**

**MDE Audit Alert and Audit Manual Update\***

Get updated on the changes for the FY2023-24 school audit manual directly from the department. An overview of the FY2023-24 Audit Alert will be provided.

Presenter(s): **Jose Quintero and Gloria Jean Suggitt, MDE**

20 minutes    *Qualifies for 0.4 CPE Accounting & Auditing*

**9:20 – 10:05 am**

**State Aid and Accounting Update – MDE Perspective\***

There are always changes and this is a chance to hear from the brain trust at MDE Office of State Aid and School Finance. Expect an update on various state categorical funds, accounting guidance, and more.

Presenter(s): **Philip Boone and Christopher May, MDE**

45 minutes    *Qualifies for 0.9 CPE Accounting & Auditing*

**10:05 – 10:20 am**

**Break**

**10:20 – 11:10 am**

**ESSER Funds Wrapping Up – Understanding the Unique Audit Risks\***

As final due dates arrive for ESSER stimulus funds, do you have a sound district plan? Use this session as a resource for critical issues such as final expenditure tie outs, drawdowns and accruals, and compliance issues. Help your district avoid federal findings related to ESSER funds.

Presenter(s): **Eric V. Formberg and Charles Sportel, Plante Moran**

50 minutes    *Qualifies for 1.0 CPE Accounting & Auditing*

**11:10 – 12:00 pm**

**SAS No. 145 and K-12 Audit Implications\***

Statement on Auditing Standards (SAS) No. 145, Understanding the Entity and Its Environment and Assessing the Risks of Material Misstatement, goes into effect for FY2023-24 audits. SAS No. 145 revises the definition of significant risk and requires auditors to consider general information technology (IT) controls, with the goal of better risk assessments and enhanced audit quality. Hear how this could impact your district's audit for FY2023-24.

Presenter(s): **David J. Nielsen and Nick West, Maner Costerisan**

50 minutes *Qualifies for 1.0 CPE Accounting & Auditing*

**12:00 – 1:00 pm**

**Lunch**

**1:00 – 1:50 pm**

**Audit Preparation and Client Communication – Lessons Learned and Best New Practices\***

Develop your auditor-client relationship and communicate effectively throughout the year, not just at year-end. Learn the importance of adequate recordkeeping throughout the year to prepare for your audit. Hear lessons learned during COVID and how those are being applied effectively post-pandemic. Understand how to involve your team in audit preparation and how to understand the documents and process. Establish a system for detailed review of financial statements before publishing the audit report.

Presenter(s): **Elizabeth Eastway, Wexford-Missaukee ISD; Thomas Lagone, Kentwood Public Schools; and Marc R. Sawyers, Hungerford CPAs + Advisors**

50 minutes *Qualifies for 1.0 CPE Accounting & Auditing*

**1:50 – 2:40 pm**

**Single Audit and SEFA Updates for FY2023-24\***

Learn about the Schedule of Expenditures and Federal Awards (SEFA) report, from start to finish. Learn quick tips on finding source data and cross checking to complete this schedule. Follow important single audit updates for FY2023-24.

Presenter(s): **Jennifer Watkins, Yeo & Yeo CPAs & Business Consultants**

50 minutes *Qualifies for 1.0 CPE Accounting & Auditing*

**2:40– 2:55 pm**

**Break**

**2:55 – 4:00 pm**

**ESSER and GEER Monitoring – MDE and Guidehouse\***

The Michigan Department of Education (MDE) is required to monitor Federal COVID-19 Stimulus grants made with Elementary and Secondary School Emergency Relief (ESSER) & Governor's Emergency Education Relief (GEER) funds. MDE has contracted with Guidehouse and its partner firms (Rehmann and Pierce Monroe & Associates), known as the Compliance Team, to assist with this monitoring. Hear about the state's approach to monitoring reviews.

Presenter(s): **Nathan Baldermann and Benjamin Brewer, Rehmann and Kevin Walters, MDE**

65 minutes *Qualifies for 1.3 CPE Accounting & Auditing*

## Recordings – Available June 5, 2024, through June 18, 2024

### **MDE Office of Nutrition Services – MDE Perspective\***

Food service programs have experienced plenty of changes in recent years. Are you confident in your district's systems? What preparations are you taking for year-end audit? Does your district still have an excess fund balance? Hear an update on the latest for school nutrition funding and other issues that will affect school food service, and how it will impact districts and auditors preparing for this year's audit.

Presenter(s): **Melanie Brummeler, MDE**

45 minutes    *Qualifies for 0.9 CPE Accounting & Auditing*

### **MDE COVID-19 Grants Update\***

Learn about the new COVID-19 grants dashboard from MDE and how to use it as a transparency tool for your district. Hear how to highlight upcoming deadlines and requirements for various grant streams. Learn about effective proper utilization, recordkeeping, grant accounting, district reporting requirements, meaningful stakeholder input, and overall compliance issues.

Presenter(s): **Kevin Walters, MDE**

40 minutes    *Qualifies for 0.8 CPE Accounting & Auditing*

### **School Aid Update**

Get the latest information on the state economy, including the School Aid Fund revenues and state aid. The most current information from the May Consensus Revenue Estimating Conference (CREC) will be discussed. Learn how the legislature may balance budget priorities with overall state revenues!

Presenter(s): **Noel Benson and Jacqueline Mullen, House Fiscal Agency**

25 minutes    *Qualifies for 0.5 CPE Other*

### **Ethics and Your Audit\*\***

Uniquely challenging times also bring unique opportunities, so why not take a fresh look at the leadership and ethical questions we all face? School business managers face ethical dilemmas every day, and we can all benefit from the positive strategy of learning something new.

Presenter(s): **Kim H. Lindsay, Rehmann**

50 minutes    *Qualifies for 1.0 CPE Ethics*

### **Legislative Update**

What happens in Lansing impacts your district's finances, and audits! Hear about the latest legislative initiatives that may impact your planning for FY2023-24.

Presenter(s): **Daniel Behm, Education Advocates of West Michigan**

40 minutes    *Qualifies for 0.8 CPE Other*

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#### Total Hours Available

Continuing Professional Education Hours for CPAs:

- Accounting and Auditing\*    9.7
- Other    1.3
- Ethics\*\*    1.0
- Total    12.0

State Continuing Education Clock Hours (SCECH): 10