

Process	Sub-Process	What (Objective)	Why (Risk or Exposure)	RETURN TO MENU	How (Applicable Controls)	Control Number
G Tax	G3 Tax Accounting	Tax recording adheres to US GAAP/GAAS and is in compliance with U.S., State and County tax laws and regulations.	New accounting, reporting, tax law and regulation changes may not be identified and reflected appropriately or timely in the income provision.		Significant new accounting and reporting issues are identified and documented as to impact on the tax provision.	G3-1.1.1
		Tax expense, assets and liabilities are accurately calculated and appropriately presented in the financial statements.	Tax related balances may be over / understated.		The adequacy of tax balances are reviewed by Management and adjustments are made as necessary.	G3-2.1.1
			Errors may exist, resulting in inaccurate financial reporting.		The tax impacts for significant nonrecurring transactions are properly reflected in accruals and fund balances.	G3-2.2.1
			Tax payments may not be timely, accurate and/or appropriately authorized.		Payments are agreed to underlying documentation, disbursed timely and are appropriately approved.	G3-2.3.1
		Property tax is properly calculated, recorded and the appropriate amount of property tax is collected and remitted to the correct jurisdiction.	Property tax notices may not be issued timely, accurately and / or appropriately authorized.		Payments are reconciled from property tax compliance software and the accounting system.	G3-3.1.1
			Financial statements are misstated due to classification and / or entry errors.	Tax entries are properly authorized and posted correctly to general ledger and tax accounts.		G3-3.2.1
				Tax balances are recorded according to generally accepted accounting principles.		G3-3.2.2
				Tax-related figures used for public dissemination have been agreed.		G3-3.2.3
				Required (monthly) reconciliation of tax accounts is performed.		G3-3.2.4
		Fees and revenues are transferred to the appropriate funds as required.			G3-3.2.5	