

Process	Sub-Process	What (Objective)	Why (Risk or Exposure)	RETURN TO MENU	How (Applicable Controls)	Control Number
J Finance	J7 External Reporting	External reporting processes are forward-looking in order to ensure the County's ability to adhere to new reporting requirements.	New filing requirements may be enacted and the County may not be able to satisfy the new requirements.		Finance and Legal carefully monitor and assess the impact of new disclosure requirements so that external reporting processes can be implemented as needed to comply.	J7-1.1.1
		External reporting is prepared and submitted on a timely basis.	Late submissions may result in sanctions and a loss of credibility.		Internal time lines are developed and well-communicated in advance of each quarter-end and year-end to ensure published filing deadlines are met.	J7-2.1.1
		External reporting is complete and accurate.	Errors could be missed, resulting in inaccurate external financial publication.		Financial statement data / disclosures are run through multiple cross-checks to ensure reporting accuracy.	J7-3.1.1
					GAAP / GAS checklists reporting guides are utilized to ensure all required disclosures are prepared.	J7-3.1.2
			Errors could be missed, resulting in inaccurate external financial publication.		Shortly after quarter-end and shortly before filing of external reports, a litigation review is held with Legal to ensure accurate and complete reporting of significant litigation liabilities.	J7-3.2.1
			Errors could be missed, resulting in inaccurate external financial publication.		Prior to filing of external reports, review is held with other relevant / appropriate personnel to ensure accurate and complete reporting of all liabilities.	J7-3.2.2
			Errors could be missed, resulting in inaccurate external financial publication.		Prior to filing of external reports a review is held with all appropriate personnel (both within and external to Finance) to ensure accurate and complete reporting of financial statements and disclosures.	J7-3.2.3
			Errors could be missed, resulting in inaccurate external financial publication.		Shortly before filing, external reports are reviewed with senior County Management to ensure accurate and complete reporting of financial statements and disclosures.	J7-3.2.4
			Errors could be missed, resulting in inaccurate external financial publication.		Shortly before filing, external reports are reviewed with the Audit Committee to ensure accurate and complete reporting of financial statements and disclosures.	J7-3.2.5
			Errors could be missed, resulting in inaccurate external financial publication.		Roll-forward starting draft and all subsequent versions of external reports are controlled to ensure upgrades are not omitted, superseded data/disclosures are not incorrectly included, conflicting input is reconciled, and official final versions are filed as intended.	J7-3.2.6
Errors could be missed, resulting in inaccurate external financial publication.		Documentation support, including evidencing data sources and controls to data in financial statements, exists for all footnotes and disclosures.	J7-3.2.7			
Errors could be missed, resulting in inaccurate external financial publication.		Disclosures for external reporting are reviewed by management for completeness and accuracy and agree to supporting documentation.	J7-3.2.8			