



NEBRASKA AUDITOR OF PUBLIC ACCOUNTS

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State Auditor

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February 23, 2023

Todd Abraham, Board Chairperson
Village of Edison
P.O. Box 206
Edison, NE 68936

Dear Chairperson Abraham,

We have received and reviewed the audit waiver request for the Village of Edison (Village) for the fiscal year ended September 30, 2022. **That request has been approved.**

However, the Village's amount of disbursements for the fiscal year ending September 30, 2022, does exceed our threshold (\$500,000) for granting a waiver of the audit requirement.

Disbursements (less transfers out) for the fiscal year ended 2022, totaled \$633,079. Due to the Village's submission of supporting documentation for one-time, low risk expenditures, that accounted for a large percentage of the current year's expenditures, we were able to consider for this year, the Village's activity to be low enough to grant the audit waiver request.

Additionally, the following information is for further consideration purposes of the Village. We noted \$318,758 was reported as Federal Receipts for fiscal year 2022 and are budgeting for \$300,000 in federal receipts for fiscal year 2023. Furthermore, we noted the budgeted expenditures for fiscal year 2023 are \$1,371,269. Per Federal Requirements, when an entity expends \$750,000 or more of Federal dollars in a fiscal year, a "Federal Single Audit" is required; and therefore, if some of the disbursements for the FYE 2023 relate as the underlying expenses for those Federal Receipts, a Federal Single Audit may be required.

If the September 30, 2023, fiscal year end disbursements are similar to or greater than the fiscal year 2022's expenditures or near the budgeted amount of expenditures, an audit of fiscal year end September 30, 2023, may be required. This information is only for your consideration of planning for fiscal year 2023 and forward.

If you have any questions or concerns, please contact our office at (402) 471-2111.

Sincerely,

A handwritten signature in black ink that reads "Mark Avery".

Mark Avery
Assistant Deputy Auditor
Subdivision Audit Review Coordinator

cc: Linnette Kisker, CPA