

Dear Participant,

We're pleased to have you join our upcoming learning session, "*Automating Year-End Close and Core Financial Processes: Practical AI and Automation Strategies (Parts 1 & 2).*"

To help you get the most value from this session, please bring a laptop with the following materials prepared and easily accessible:

- A PDF copy of the most recent version of your organization's Annual Comprehensive Financial Report (ACFR)
- A PDF copy of your organization's MD&A section of your ACFR
- The following attachments downloaded to your laptop:
  - *Exercise 1 – ACFR 2024.pdf*
  - *Exercise 4 – Account Crosswalk.xlsx*

Having these materials ready in advance will allow you to fully engage. If you have any questions or need assistance beforehand, feel free to contact us at [sam.l@graylopez.com](mailto:sam.l@graylopez.com) or [gail.g@graylopez.com](mailto:gail.g@graylopez.com).

We look forward to a productive and engaging session with you.

Best regards,  
Gail Gray, CPA  
CEO, GrayLopez Strategic Solutions

*Gail Gray*

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Find below the prompts that will be used in the session...

### **Prompt Exercise 1 – MD&A Review with AI**

Act as a government finance reviewer.

Review this MD&A section using:

- GFOA best practices
- GASB MD&A guidance

Provide feedback on:

- Clarity and readability
- Explanation of key financial changes
- Organization and flow
- Areas needing additional analysis

Do not rewrite the MD&A.

Provide suggestions only.

### **Prompt Exercise 2 – Drafting Local & State Factors**

Act as a government finance reviewer.

Review this MD&A section using:

- GFOA best practices
- GASB MD&A guidance

Provide feedback on:

- Clarity and readability
- Explanation of key financial changes
- Organization and flow
- Areas needing additional analysis

Do not rewrite the MD&A.

Provide suggestions only.

### **Prompt Exercise 3 – Financial Modeling with Copilot I**

Create an Excel workbook to estimate process effort and cost for a finance process.

Requirements:

#### 1. Sheet: Assumptions

- Inputs: Process name, period (Monthly/Annual), transaction volume per period, average minutes per transaction, exception rate %, exception minutes per exception, hourly labor rate, overhead factor (optional).
- Clearly label units (minutes, hours, dollars) and period basis.

#### 2. Sheet: Estimated Hours

- Calculate Base Hours, Exception Hours, Total Hours using formulas.
- Use cell references (no hardcoded results).

#### 3. Sheet: Estimated Cost

- Calculate Labor Cost and Fully Loaded Cost (if overhead factor provided).

#### 4. Sheet: Summary

- Display Total Hours, Total Cost, Cost per transaction, and the key assumptions used.

Use formulas only (no static totals). Add simple formatting for readability.

Do not invent real organizational data, use placeholder default assumptions that I can edit.

### **Prompt Exercise 3 – Financial Modeling with Copilot II**

Explain how this workbook works.

Include:

- The key assumptions (with the cell locations or named ranges)
- The exact formulas used to calculate Base Hours, Exception Hours, Total Hours, and Total Cost
- What inputs must be validated (units, period basis, rates, exception handling)
- Any risks or common mistakes (e.g., mixing minutes vs hours, monthly vs annual)

## **Prompt Exercise 4 – Account Crosswalk & Structural Logic**

Cross reference document.

Compare the old account numbers from the Account Cross Reference tab to the account numbers on the CaseWare tab.

Add a new column for New Account Numbers.

Do not replace existing account numbers.

Assign properties to the new numbers

based on the properties of the old numbers.




# Letter to participants (2)

Final Audit Report

2026-05-27

Created:	2026-05-27
By:	Samuel Lopez (sam.l@graylopez.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAA7p26baYTgkug31odiqdTUMKWOjHN4V-g

## "Letter to participants (2)" History

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