



AGENDA MEMORANDUM

Action Item for the Audit Committee Meeting April 11, 2023

DATE: April 11, 2023

TO: Gil Hernandez, Audit Committee Chair

THROUGH: George Holland, City Auditor

FROM: Heather Hurlbert, CPA, CGFO Director of Finance and Procurement
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Presentation of the Fiscal Year 2022 Annual Comprehensive Financial Report (ACFR)
with accompanying Management Letter

CAPTION:

Motion to accept the Fiscal Year 2022 Annual Comprehensive Financial Report (ACFR) with accompanying Management Letters.

SUMMARY:

The audit firm, Weaver and Tidwell, LLP, will present the Fiscal Year 2022 ACFR with accompanying Management Letters for acceptance by the Audit Committee.

BACKGROUND AND FINDINGS:

The audit firm, Weaver and Tidwell, LLP, was awarded the contract to perform the annual external audit of the City's financial statements. This is the third fiscal year that the firm has performed the audit of the City's Financial Statements. The City has a contract for three years of service with the option to extend for another two years for audit services with Weaver and Tidwell, LLP.

For the Fiscal Year 2022 Financial Statements Weaver has issued an unqualified opinion that the City's financial statements are presented fairly, in all material respects. Audit Partner, Laura Lambert, will review the process of the audit and further discuss the outcome of the audit with the Committee.

This presentation is in conformity with the *Code of Ordinances, Chapter 12 ½ City Auditor, Section 3 Audit Committee*.

ALTERNATIVES: N/A

FISCAL IMPACT: N/A

FUNDING DETAIL: N/A

RECOMMENDATION:

Staff recommends the Audit Committee accept the FY2022 ACFR with the accompanying Management Letters.

LIST OF SUPPORTING DOCUMENTS:

ACFR Audit Committee Presentation
Fiscal Year 2022 ACFR
ACFR Management Letter