



AGENDA MEMORANDUM

Presentation for the Audit Committee Meeting of April 30, 2025

DATE: March 23, 2025
TO: Peter Zaroni, City Manager
FROM: Sergio Villasana, Director of Finance
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<p>Presentation of the Fiscal Year 2024 Annual Comprehensive Financial Report (ACFR) with accompanying Management Letter</p>

STAFF PRESENTER(S):

<u>Name</u>	<u>Title/Position</u>	<u>Department</u>
Sergio Villasana	Director	Finance

OUTSIDE PRESENTER(S):

<u>Name</u>	<u>Title/Position</u>	<u>Organization</u>
Matt Rogers	Director	Weaver and Tidwell, LLP

BACKGROUND:

The audit firm, Weaver and Tidwell, LLP, was awarded the contract to perform the annual external audit of the City's financial statements in September 2024. The contract is for three years with an option to extend for another two years. The initial contract will expire on September 4, 2027.

For the Fiscal Year 2024 Financial Statements, Weaver has issued an unmodified opinion that the City's financial statements are presented fairly, in all material respects. Matt Rogers, Audit Director, will review the process of the audit and further discuss the outcome of the audit with the Audit Committee.

LIST OF SUPPORTING DOCUMENTS:

- FY2024 ACFR