



AGENDA MEMORANDUM

Action Item for the Audit Committee Meeting of June 9, 2020

DATE: June 9, 2020

TO: Greg Smith, Audit Committee Chairman

Thru: Kimberly Houston, Interim City Auditor
KimberlyH@cctexas.com
(361) 826-3661

FROM: Heather Hurlbert, Director of Financial Services
HeatherH3@cctexas.com
(361) 826-3227

Alma Iris Casas, Asst. Director of Financial Services
AlmaC@cctexas.com
(361) 826-3610

FY2019 Comprehensive Annual Financial Report (CAFR) and Single Audit

CAPTION: Motion to accept the FY2019 CAFR and Single Audit.

PURPOSE: The external audit firm, Weaver and Tidwell, L.L.P., will present the FY2019 CAFR and Single Audit for approval by the Audit Committee.

PRESENTER: Laura Lambert, Engagement Partner, Weaver and Tidwell, L.L.P.

BACKGROUND & FINDINGS: The external audit firm, Weaver and Tidwell, L.L.P., was awarded the contract to audit the City's FY 2019 financial statements. This is the first year of a three-year contract with optional two one-year extensions. This presentation is in conformity with the *Code of Ordinances, Chapter 12 ½ CITY AUDITOR, Section 3 Audit Committee*.

ALTERNATIVES: The Audit Committee may reject all or part of the FY2019 CAFR or Single Audit.

FINANCIAL IMPACT: N/A

FUNDING DETAIL:

Fund: N/A
Organization/Activity: N/A
Mission Element: N/A
Project # (CIP Only): N/A
Account: N/A

RECOMMENDATION: N/A

LIST OF SUPPORTING DOCUMENTS: FY2019 CAFR and Single Audit PowerPoint Presentation