



Legislation Details (With Text)

File #: ACT 17-014 **Version:** 1 **Name:**
Type: Acceptance **Status:** Agenda Ready
File created: 3/3/2017 **In control:** City Council
On agenda: 3/21/2017 **Final action:**
Title: Consideration of and action on authorization to accept the FY 2015-2016 Annual Audit.
Sponsors: Finance
Indexes:
Code sections:
Attachments: 1. CAFR - Final 2016, 2. Management Letter - 2016, 3. RAD Letter - 2016

Date	Ver.	Action By	Action	Result
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Consideration of and action on authorization to accept the FY 2015-2016 Annual Audit.

Summary: Pursuant to state statute and City ordinance, the City shall have its records and accounts audited annually and shall prepare an annual financial statement and report. The audit shall be performed by a certified public accounting (CPA) firm, licensed to practice in the State of Texas. The annual financial statement and report, including the auditor's opinion, shall be part of an official Comprehensive Annual Financial Report (CAFR), which shall be filed within 180 days after the last day of the City's fiscal year.

For Fiscal Year 2015-2016 (October 1, 2015 - September 30, 2016), the CAFR must be filed by March 31, 2017. The audit firm of Belt Harris Pechacek, LLLP performed the annual audit for the City and determined that "the financial statements...present fairly, in all material respects, the respective financial position of...the City as of September 30, 2016...in accordance with accounting principles generally accepted in the United States of America" (unmodified opinion). The auditors will present the results of the audit to the Finance Committee and then at the workshop preceding this regular meeting of the City Council.

Fiscal/Budgetary Impact:

N/A.

Accept the FY 2015-2016 Annual Audit.