



AGENDA ITEM SUMMARY FORM

MEETING DATE: 03/22/2022

PREPARED BY: Chris Hill, Finance Director

AGENDA CONTENT: Discussion and possible action to approve Financial Audit FY 2020-2021.

AGENDA ITEM SECTION: Regular Agenda

BUDGETED AMOUNT: N/A

FUNDS REQUESTED: N/A

FUND: N/A

EXECUTIVE SUMMARY:

The Financial audit for FY 2020-2021 has been completed. A single audit of any federal funds was not required in FY2021 since the federal funds did not exceed the \$750,000 threshold.

The opinion is the financial statements present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City as of September 30, 2021, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

RECOMMENDATION:

Staff recommends council approve the Financial Audit for FY 2020-2021.