



CITY HALL

CITY OF ANGELS PO Box 667, 200 Monte Verda St. Suite B, Angels Camp, CA 95222 P: (209) 736-2181

DATE: June 3, 2025

TO: City Council

FROM: Michelle Gonzalez, Finance Director

RE: **ACCEPTANCE OF THE CITY OF ANGELS AUDITED FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDING JUNE 30, 2024**

RECOMMENDATION:

Accept the Audited Financial Statements for the City of Angels for the fiscal year ending June 30, 2024.

BACKGROUND:

The City is required to prepare and make available audited financial statements on an annual basis in accordance with generally accepted accounting principles (GAAP) and applicable Governmental Accounting Standards Board (GASB) requirements.

Price, Paige & Company was selected as the City's independent auditor in May 2023. Their firm began audit fieldwork for the fiscal year ending June 30, 2024, in October 2024.

DISCUSSION:

Price, Paige & Company will present the audit report for the fiscal year ending June 30, 2024. Completion of the audit was delayed due to the timing of the release of the GASB-required actuarial reports related to Other Post-Employment Benefits (OPEB). These reports are necessary for inclusion in the City's financial statements. Once received, the auditors finalized their fieldwork, and the audit was completed in April 2025.

FINANCIAL IMPACT:

None at this time.

ATTACHMENTS:

- City of Angels Audit Committee Letter2024
- City of Angels Financial Statements 2024
- City of Angels GAS Report & Findings 2024



Home of the Jumping Frog - Angelscamp.gov