



City Commission Agenda Item

Meeting Date: June 6, 2023
From: Jennifer Waggoner, Finance Director/Treasurer
Item: 2022 Audit

Purpose: Consent Agenda Item - Receive and file the 2022 Audit by Gordon CPA LLC.

Background:

A key duty of the City Commission is oversight of the financial affairs of the City. A primary tool in performing this oversight is the annual audit and financial report. The Commission had authorized a GAAP waiver for 2022 allowing the records to be maintained and reported in compliance with the Kansas Municipal Audit and Accounting Guide (KMAAG) regulatory basis of accounting. This regulatory basis is in compliance with the cash basis and budget laws of the State of Kansas and not in compliance with Generally Accepted Accounting Principles (GAAP) generally accepted in the United States. The Independent Auditors' Report and Financial Statement with Supplemental Information for the year ended December 31, 2022, was completed by Gordon CPA LLC. Since the City received federal funds in excess of \$750,000 in 2022, a Single Audit in accordance with OMB Circular A-133 was also required.

The City is required to file this report with various agencies.

Commission Options:

1. Receive and file the 2022 Audit by Gordon CPA LLC.

Fiscal Impact:

Amount: \$16,840

Fund: **01 General** Department: **209 Finance** Expense Code: **6211 Auditing**

Included in budget Grant Bonds Other Not Budgeted

Approved for Agenda by:

Randy Frazer, City Manager