

~ Discuss, consider, and/or approve the Annual Comprehensive Financial Report (ACFR) for the Fiscal Year ending September 30, 2023



EXECUTIVE SUMMARY

ANNUAL COMPREHENSIVE FINANCIAL REPORT (ACFR)

BACKGROUND:

The Investment/Audit Committee meets with Harrison, Waldrop, and Uherek, L.L.P. prior to this Council meeting to review the audit. This in-depth review is a recommended practice by the Government Finance Officer's Association.

The City received a clean opinion in all areas of the audit.

The City applies each year for the Government Finance Officers Association ACFR award.

IMPACT ON COMMUNITY SUSTAINABILITY:

It provides financial information to the public and other interested 3rd parties. Audits portray a City's financial strength or weakness and determine whether a City's financial statements are free of any material misstatements to the reader.

RECOMMENDATION:

Staff recommends City Council approve the ACFR for fiscal year ended September 30, 2023.

ATTACHMENTS: Hard copy of audit report will be made available at the meeting. A soft copy will be available online on the City's website after approval. Audit will be emailed out prior to meeting.