



TOWN COUNCIL COMMUNICATION

DATE: May 12, 2026

FROM: Shannon Montgomery, Town Secretary

AGENDA ITEM: G.1. Presentation and consideration of the Fiscal Year 2023-2024 Audit.
G.2. Presentation and consideration of the Fiscal Year 2024-2025 Audit.

SUMMARY:

State law requires that municipalities conduct an annual audit of their financial records and prepare a financial statement based on that audit.

The annual audit consists of a comprehensive examination of the Town's financial statements, including all funds, accounts, and component units. This examination is conducted in accordance with generally accepted auditing standards for local governments, as established by the American Institute of Certified Public Accountants, and in compliance with applicable federal and state requirements. The audit also includes an evaluation of the adequacy of the Town's internal accounting controls and related policies.

Mayor Carrington will open both audit agenda items for presentation and discussion. Valerie Halverson with MWH Group will be present to address any questions from the Council regarding the audits. She will provide a brief overview of the Fiscal Year 2023–2024 audit and will focus primarily on the Fiscal Year 2024–2025 audit, as it reflects the most current financial information.

Although the audits will be presented and discussed concurrently, Council action will be required separately for each audit following the presentation.

Acceptance of the Fiscal Year 2024–2025 Audit will bring the Town's financial reporting current. As previously noted, completion of the Fiscal Year 2022–2023 audit was delayed due to staffing transitions and the time required to become familiar with the Town's financial operations and software. This initial delay subsequently impacted the timing of the Fiscal Year 2023–2024 audit.

Staff, pre-auditors, and MWH Group worked diligently to address these challenges and have now completed both the Fiscal Year 2023–2024 and Fiscal Year 2024–2025 audits, bringing the Town up to date.

FISCAL INFORMATION: N/A

RECOMMENDED MOTION OR ACTION:

Move to accept the Fiscal Year 2023-2024 Audit as presented.

Move to accept the Fiscal Year 2024-2025 Audit as presented.

ATTACHMENTS:

- Town of Bartonville Annual Financial Statements 09.30.2024
- Town of Bartonville Annual Financial Statements 09.30.2025