



City of Burleson, Texas

For the Year Ended September 30, 2024

City Council Presentation – March 24, 2025



Today's Presenters



Jackie Gonzalez, CPA *Partner, Assurance Services*

- ▶ Your relationship partner
- ▶ 20+ years of experience
- ▶ Practice emphasis in auditing and consulting for school districts, cities, counties and other governmental entities
- ▶ Member, GFOA Special Review Committee

Justine Singletary, CPA *Senior Manager, Assurance Services*

- ▶ Your audit manager
- ▶ 8+ years of experience
- ▶ Practice emphasis in auditing and consulting for school districts, cities, counties and other governmental entities

Weaver Team



City of Burleson Engagement Team

Jackie Gonzalez, CPA
Engagement Partner

Justine Singletary, CPA
Engagement Senior
Manager

Elise McCann
Engagement Senior

Associates and Other Supporting Staff Members

Quality Control Partner

Jennifer Ripka, CPA
Partner,
Assurance Services

Meet Weaver



~1,000 TEAM MEMBERS



15 U.S. LOCATIONS



~\$200M IN REVENUES



GLOBAL NETWORK MEMBER FIRM

INDUSTRY PRACTICE AREAS

- » Government
- » Not-for-Profit
- » Higher Education
- » Health Care
- » Energy
- » Real Estate
- » Private Equity
- » Technology
- » Family Office
- » Financial Services
- » Professional Services
- » Manufacturing, Distribution & Retail
- » Hospitality & Entertainment
- » Construction

“I have worked with several accounting firms, but I have never before had this kind of quality service. The information provided to us to make decisions for our company exceeds our expectations.”

—Client Feedback Survey

Government Experience

170+

PROFESSIONALS
WITH SIGNIFICANT
GOVERNMENT
EXPERIENCE

300+

CLIENTS
SERVED

OFFERINGS

- » External audit
- » Risk assessment
- » Internal Audit
- » Digital transformation
- » Grant compliance
- » Performance audit
- » Business process improvement
- » IT audit and cybersecurity
- » Agency restructuring and reorganization
- » Strategic planning
- » Organizational development
- » Valuation
- » Forensic accounting
- » Fraud investigation



20+ STATE
AGENCIES



40+ CITIES



20+ COLLEGES
& UNIVERSITIES



50+ SCHOOL
DISTRICTS

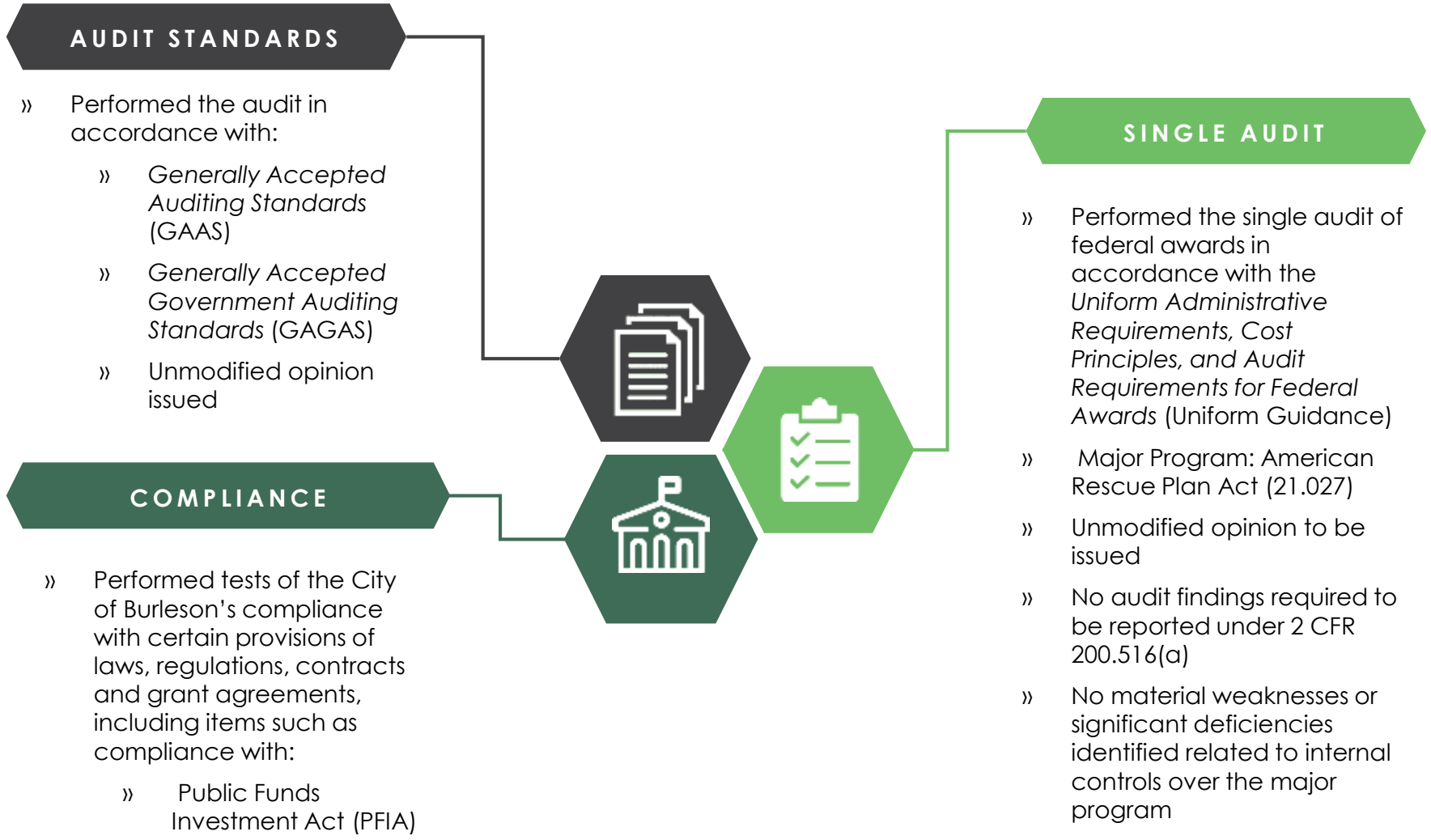


100+ LOCAL &
REGIONAL ENTITIES

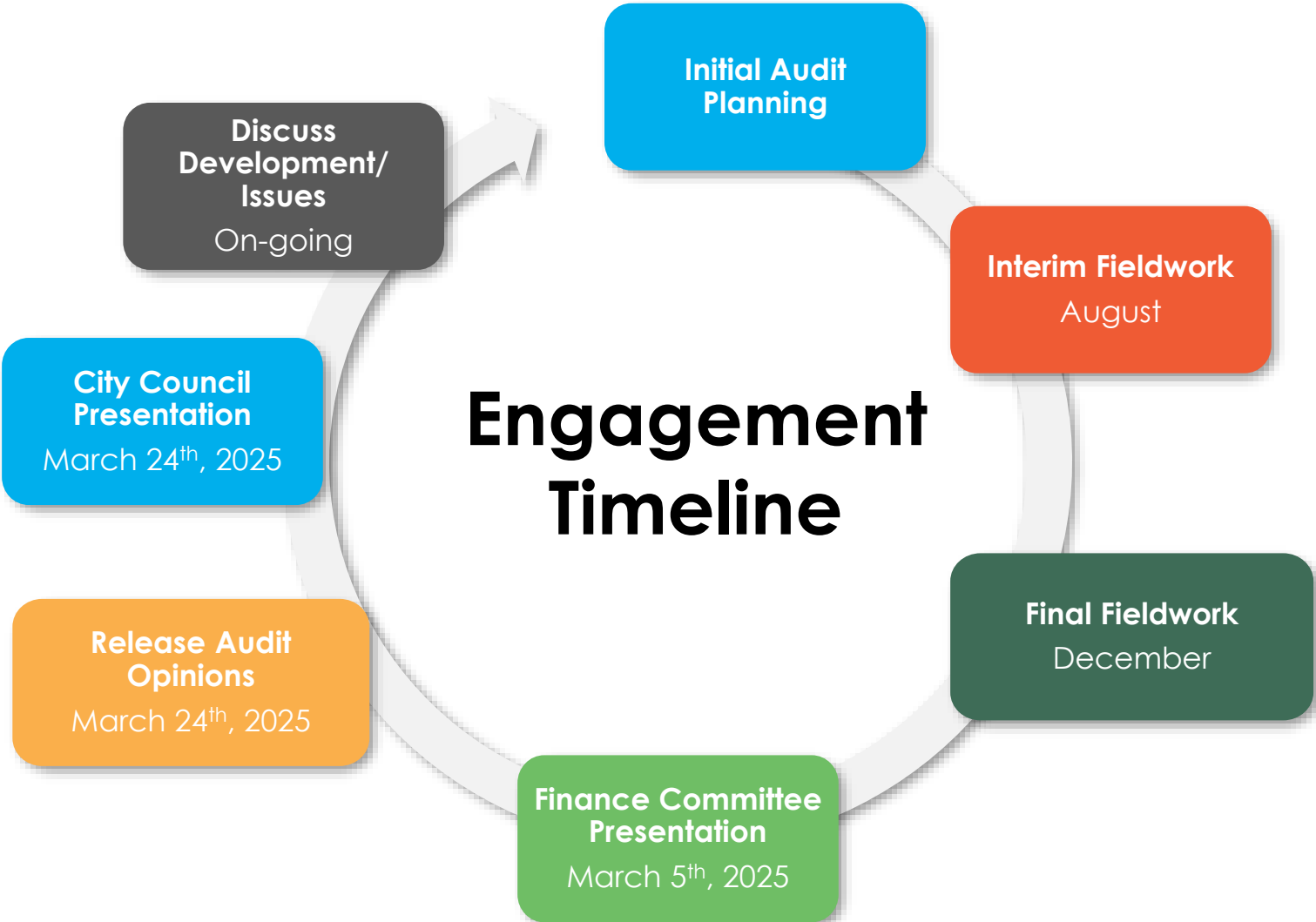


50+ GFOA AWARD
RECIPIENTS

Audit Process



Audit Timeline



Audit Results – Financial Statements

Type of Report Issued:

UNMODIFIED

Internal control over financial reporting:

Any material weakness(es) identified?

No

Any significant deficiencies that are not material weaknesses?

None reported

Any noted noncompliance material to financial statements?

No

Audit Results – Federal Awards

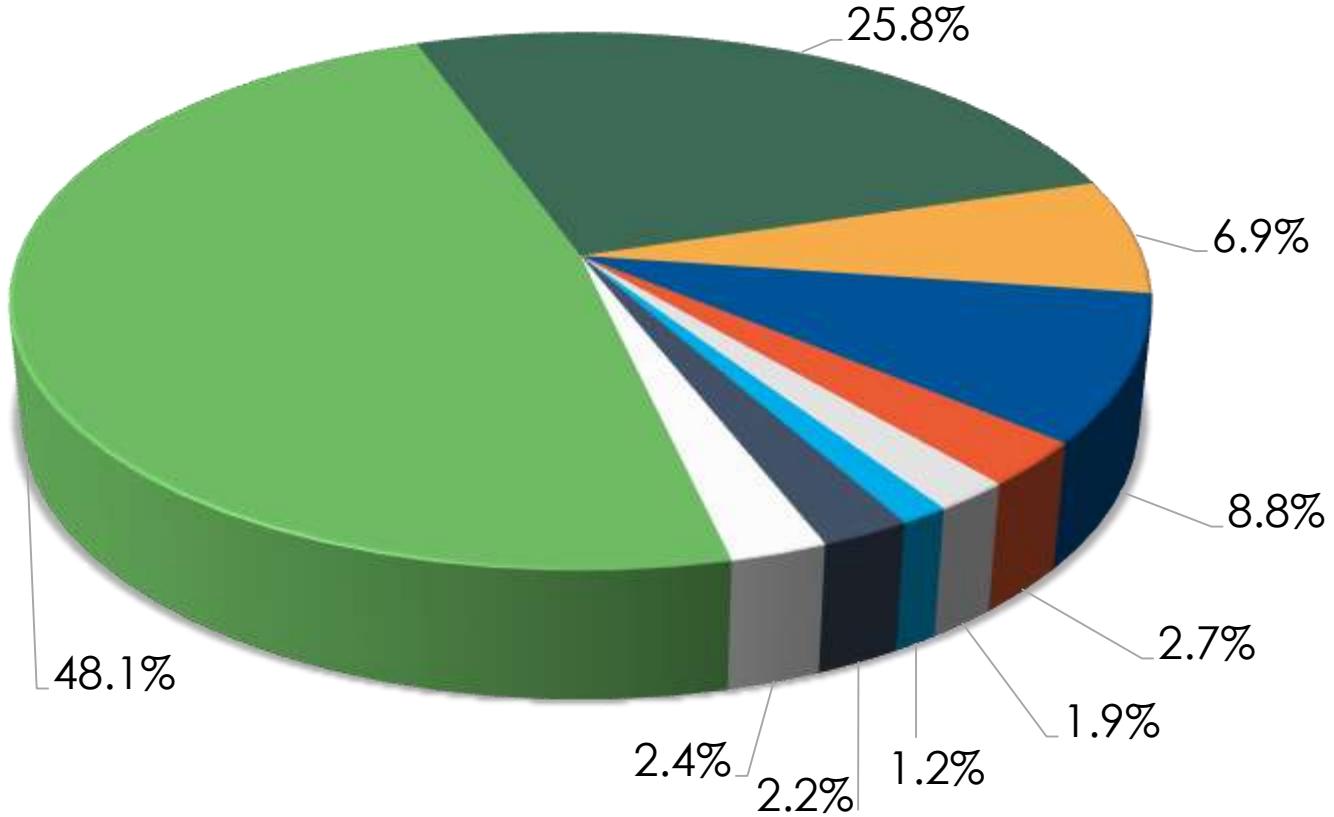
Type of Report Issued, Compliance on Major Programs:	UNMODIFIED
Low Risk Auditee?	Yes
Internal control over the major program:	
Any material weakness(es) identified?	No
Any significant deficiencies that are not material weaknesses?	None reported
Any audit findings required to be reported under 2 CFR 200.516(a)?	No

Major Program: American Rescue Plan Act (21.027)

Financial Highlights – General Fund

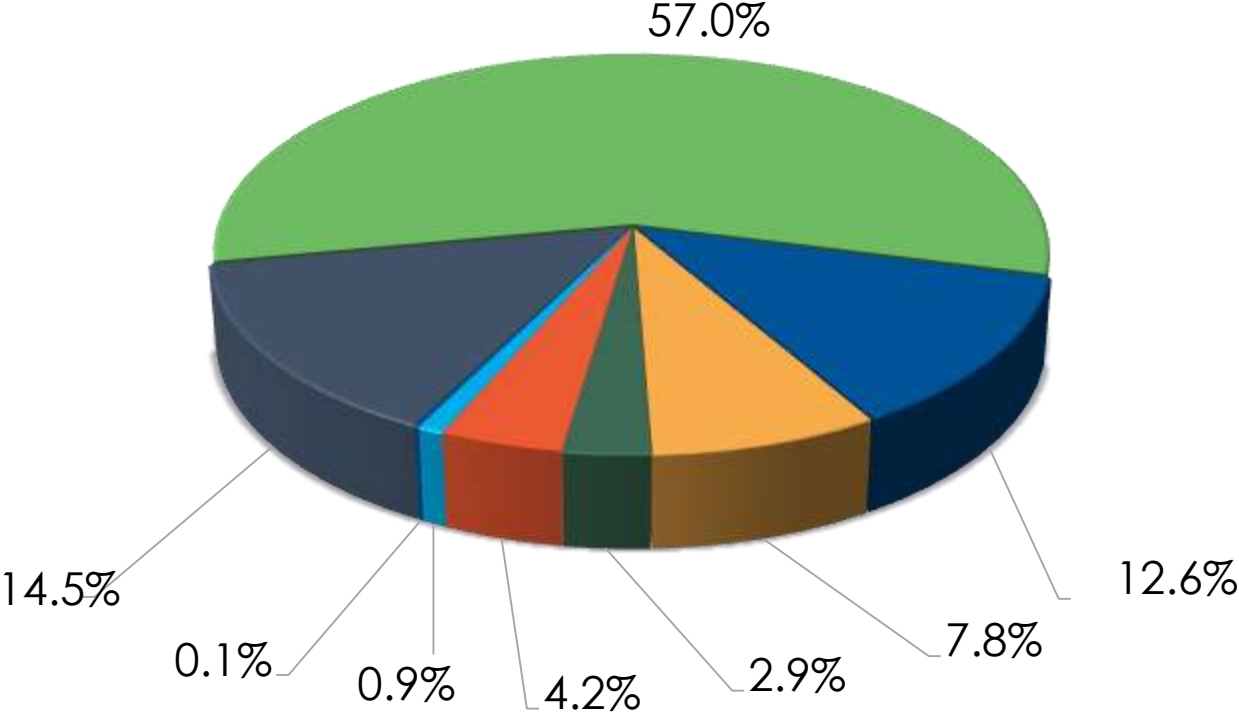
ASSETS	\$ 26,359,099
LIABILITIES	3,235,392
DEFERRED INFLOWS OF RESOURCES	2,764,974
FUND BALANCES	
Nonspendable:	
Prepaid items	42,000
Unassigned	20,316,733
	<hr/>
Total Fund Balances	20,358,733
REVENUES	59,014,097
EXPENDITURES	<hr/> 57,713,925
Excess of revenues over expenditures	1,300,172
OTHER FINANCING SOURCES (USES)	562,961
Net Change in fund balance	<hr/> 1,863,133
Fund balance, beginning	18,495,600
	<hr/>
FUND BALANCE, ENDING	\$ 20,358,733

Financial Highlights – General Fund Revenue – Fiscal Year 2024 (in millions)



- Property Taxes (\$28.4)
- Franchise Fees (\$4.1)
- Licenses and Permits (\$1.6)
- Fines (\$0.7)
- Sales and Use Tax (\$15.2)
- Charges for Services (\$5.2)
- Intergovernmental (\$1.1)
- Investment Income (\$1.3)

Financial Highlights – General Fund Expenditures – Fiscal Year 2024 (in millions)

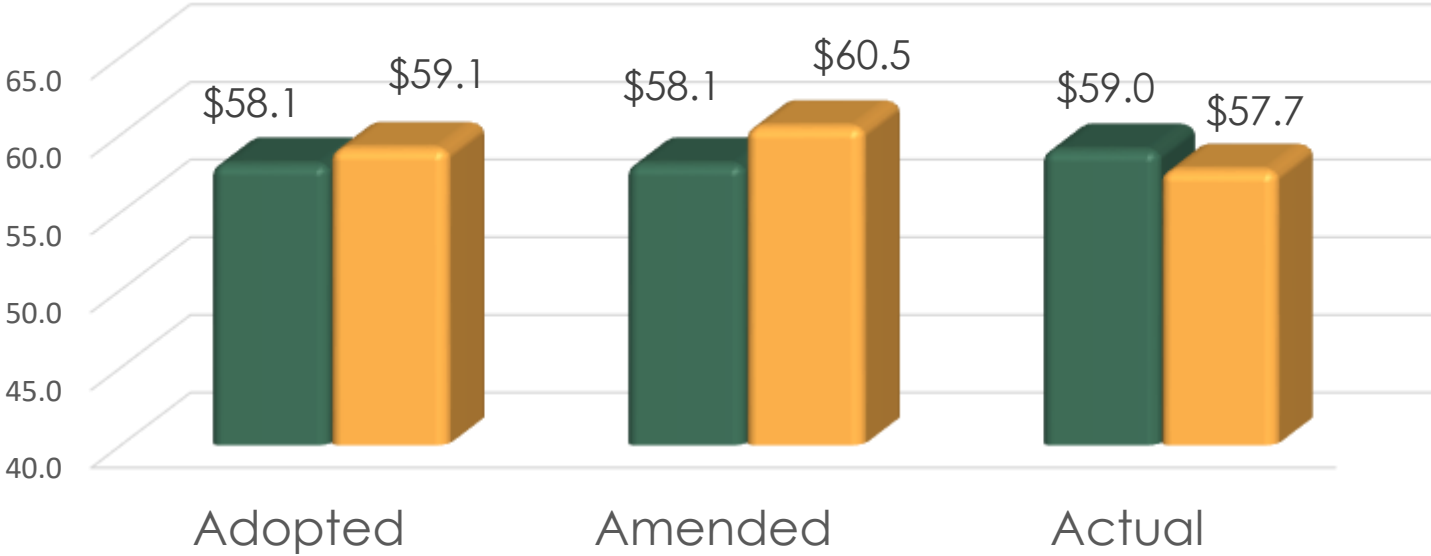


- General Government (\$8.4)
- Public Works (\$7.3)
- Library (\$1.7)
- Capital Outlay (\$0.5)
- Public Safety (\$32.9)
- Community Development (\$4.5)
- Parks and Recreation (\$2.4)
- Debt Service (\$0.08)

Financial Highlights – General Fund Budget to Actual – Fiscal Year 2024 (in millions)



■ Revenue ■ Expenses



- Actual revenues of \$59M were greater than amended budgeted amounts by \$.9M
- Actual expenditures of \$57.7M were less than budgeted expenditures by \$2.8M
- Ending fund balance for FY 2024 totaled \$20.4M
- Unassigned fund balance \$20.4M, which is 32% of FY 2025 budgeted expenditures (\$63.3M)



Jackie Gonzalez, CPA

Partner, Government & Not for Profit Services

817.882.7758

jackie.Gonzalez@weaver.com

Justine Singletary, CPA

Senior Manager, Government & Not for Profit Services

817.882.7358

justine.singletary@weaver.com