



TOWN COMMISSION MEETING

November 12, 2024 at 6:30 PM

AGENDA ITEM TITLE:

DISCUSSION ONLY, AUDIT TIMELINE UPDATE

SUBJECT:

The Town Manager will present an update on the audit timeline.

STAFF ANALYSIS:

On Thursday, 10/24/2024, the Town Manager spoke with the external auditor, Mike Brynjulfson, C.P.A., about the outstanding items. On Friday, 11/1/2024, Mr. Brynjulfson had a phone conversation with Mayor Pennant and Town Manager Davis to discuss these outstanding items and to possibly arrange a meeting with Ms. Breanna Smith, C.P.A., to get an updated timeline. Upon receiving the written timeline from Ms. Smith, Mr. Brynjulfson indicated that this timeline would be sufficient, and he did not see the need to return to the Commission until December 2024. At this time, all outstanding items on the list below will meet the following timeline.

Plan to complete outstanding items:

11/09 Target

- Payroll
- Utility Billing
- Prepaid Expense
- Budget

11/16 Target

- Expenditures
- Non-Utility Receivables
- Other Liabilities

11/23 Target

- Accounts Payable

11/30 Target

- Capital Assets
- Restricted Cash & DTDF

FISCAL IMPACT:

None

STAFF RECOMMENDATION:

None

ATTACHMENTS:

None