



Folsom City Council Staff Report

MEETING DATE:	2/13/2024
AGENDA SECTION:	Consent Calendar
SUBJECT:	Receive and File the City of Folsom Annual Comprehensive Financial Report for the Year Ended June 30, 2023
FROM:	Finance Department

RECOMMENDATION / CITY COUNCIL ACTION

It is recommended that the City Council receive and file the City of Folsom Fiscal Year 2022-23 Annual Comprehensive Financial Report. A bound hard copy of the report will be provided the night of the council meeting.

BACKGROUND / ISSUE

Each year the City is audited by an independent certified public accountant that renders a written opinion as to the accuracy and completeness of the Annual Comprehensive Financial Report (ACFR). The City of Folsom received an unqualified opinion on the financial statements from Badawi & Associates Certified Public Accountants for the year ended June 30, 2023.

The City also submits the ACFR to the Government Finance Officers Association (GFOA) for consideration in their Certificate of Achievement for Excellence in Financial Reporting Program. The City received this award for Fiscal Year 2021-22 and we expect the report to earn the award again this year.

Submitted,

Stacey Tamagni
Finance Director/CFO

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