



CITY OF
FORESTPARK

City Council Agenda Item

Subject: FY2024 Annual Comprehensive Financial Report (ACFR)

Submitted By: John Wiggins

Date Submitted: 1/23/2025

Work Session Date: 2/17/2025

Council Meeting Date: 2/17/2025

Background/History:

The Annual Comprehensive Financial Report (ACFR) of the City of Forest Park for the fiscal year ending June 30, 2024, provides an in-depth look at the city's financial health and operations. This report is a key tool for ensuring transparency and accountability to the public, detailing the city's financial status in compliance with Generally Accepted Accounting Principles (GAAP).

The requirement to issue this report within six months of the fiscal year-end ensures timely and accurate financial information for both citizens and government stakeholders. The report will be audited by Mauldin & Jenkins, a certified public accounting firm, following auditing standards generally accepted in the United States of America. The audit serves to verify the accuracy and integrity of the financial statements, reinforcing trust in the city's financial management.

Cost: Budgeted for: _____ Yes No

Financial Impact:

Action Requested from Council: The request of Council is to approve the FY24 Audit.