



REQUEST FOR COUNCIL ACTION

AGENDA DATE: April 10, 2023

AGENDA ITEM: Financial Presentation by Rebecca Petersen, Redpath & Company, Ltd.

PREPARED BY: Barb Baird

BACKGROUND:

Attached please find the following reports that will be discussed at the Council Work Session on April 10, 2023:

-Audit Management Letter

-**Draft** Comprehensive Annual Report

-**Draft** Independent Auditor's Report on Compliance and on Internal Controls

-**Draft** State Legal Compliance Report

Ms. Rebecca Petersen, Redpath & Company, Ltd., will be here on Monday, April 10, 2023 to make a presentation to the City Council of the audited financial statements, the Management Letter, Report on Comprehensive and Internal Controls, and State Legal Compliance at the 4:00 p.m. work session.

The draft reports will be finalized when we receive the Public Utilities audited financial information.

If time is limited for you, please review the Audit Management Letter. This report gives a concise overview of the 2022 City of Grand Rapids' financial health.