

# City of Independence

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Dustin Opatz, CPA



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# The Audit

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# Independent Auditor's Report

- ◆ Opinion on the City's Basic Financial Statements
- ◆ Management is responsible for the financial statement.
- ◆ Auditor is responsible for expressing an opinion on the financial statements
- ◆ Unmodified Opinion - best opinion an auditor is able to offer
- ◆ Provides assurance that the financial statements are fairly presented in all material respects
- ◆ Adverse Opinion - Discretely Presented Component Unit - ILP

# Government Audit Standards Report and Single Audit

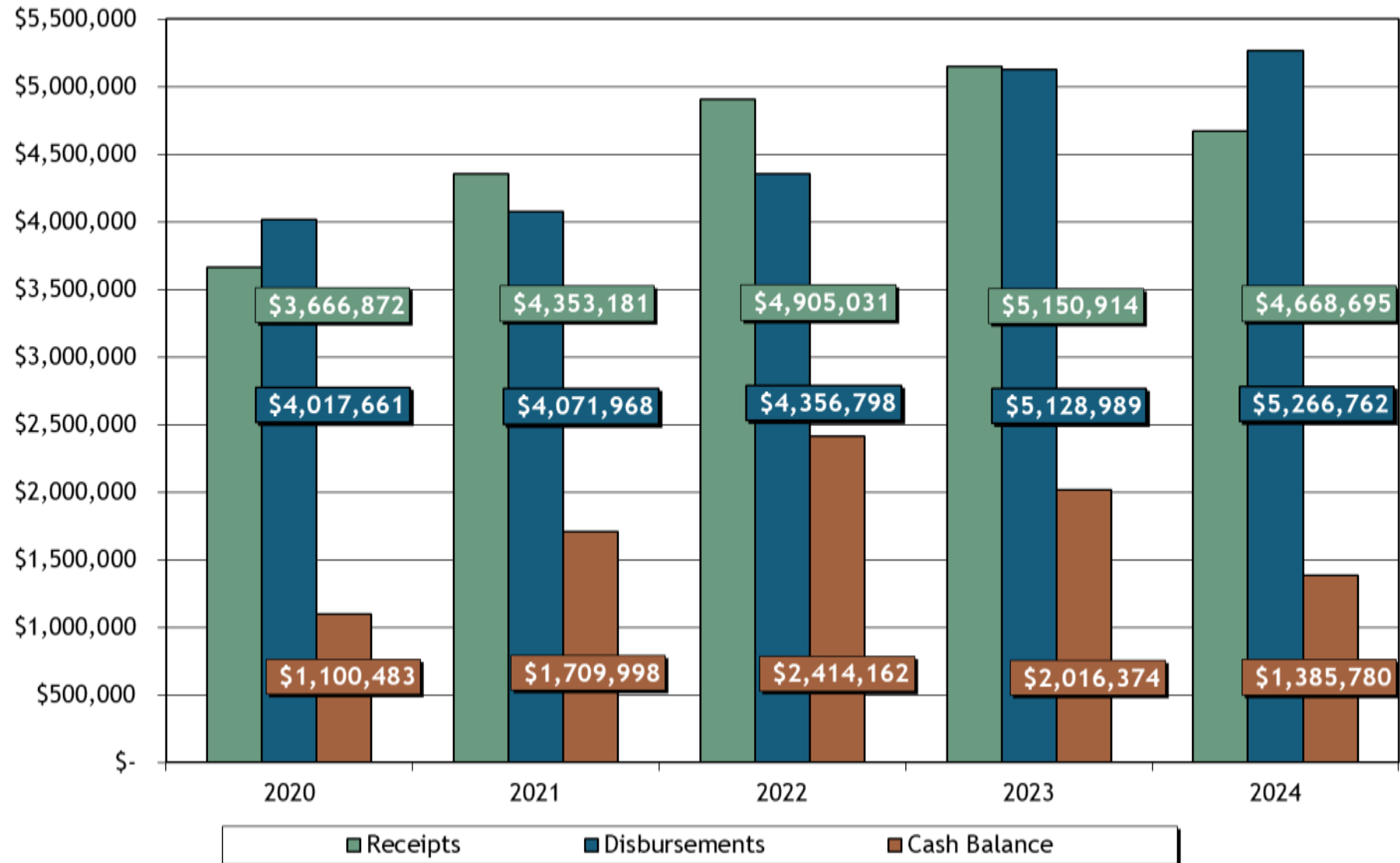
- ◆ Report on Government Auditing Standards - two significant deficiencies in internal control, no compliance findings
  - ◆ Lack of Segregation of Accounting Duties - Fire Department
  - ◆ Lack of Segregation of Accounting Duties - Public Library Foundation
- ◆ Iowa Code of Compliance - one finding
  - ◆ One fund is in deficit
- ◆ Single Audit in Accordance with OMB Uniform Guidance
  - ◆ No Findings

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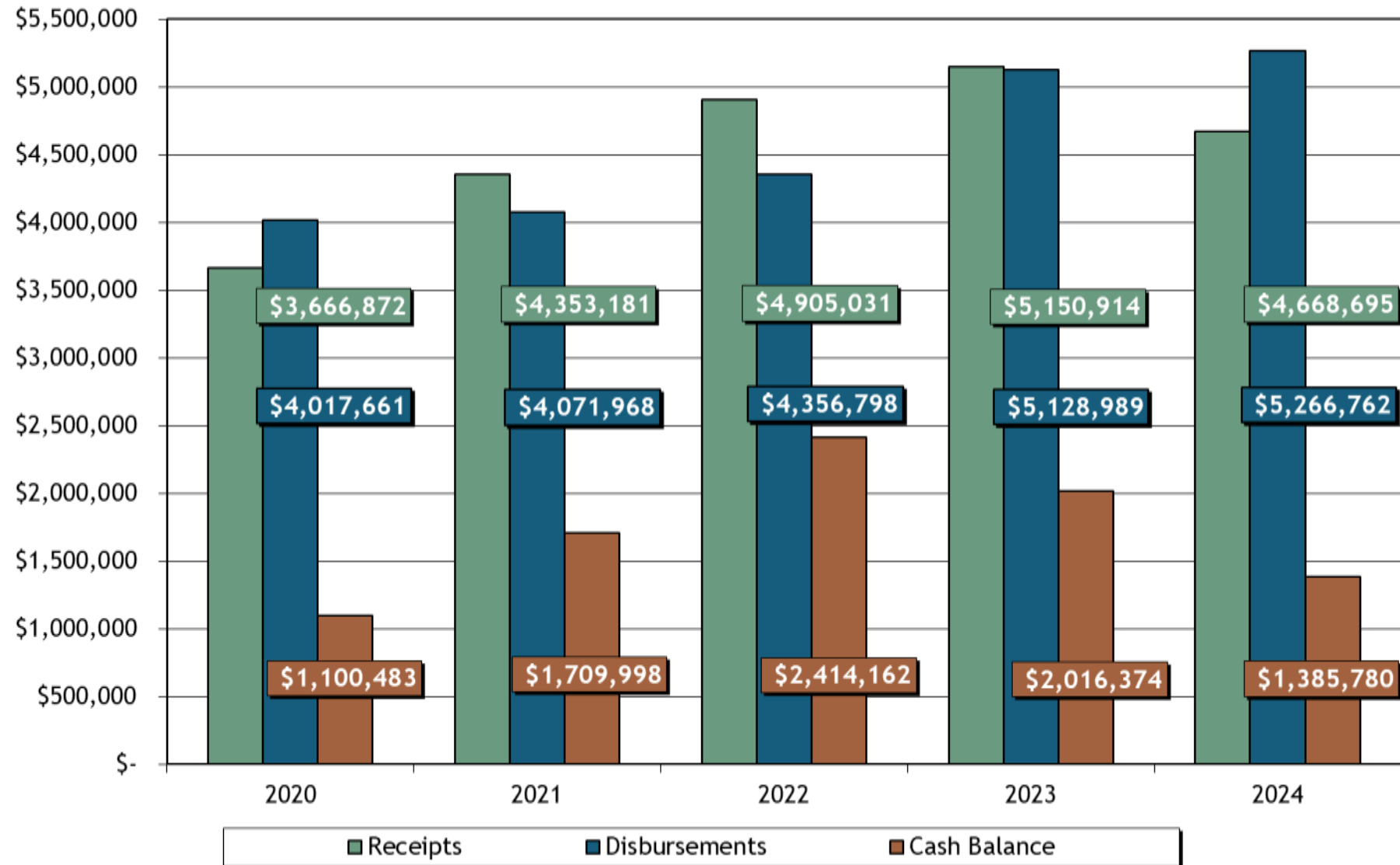
# Financial Communications

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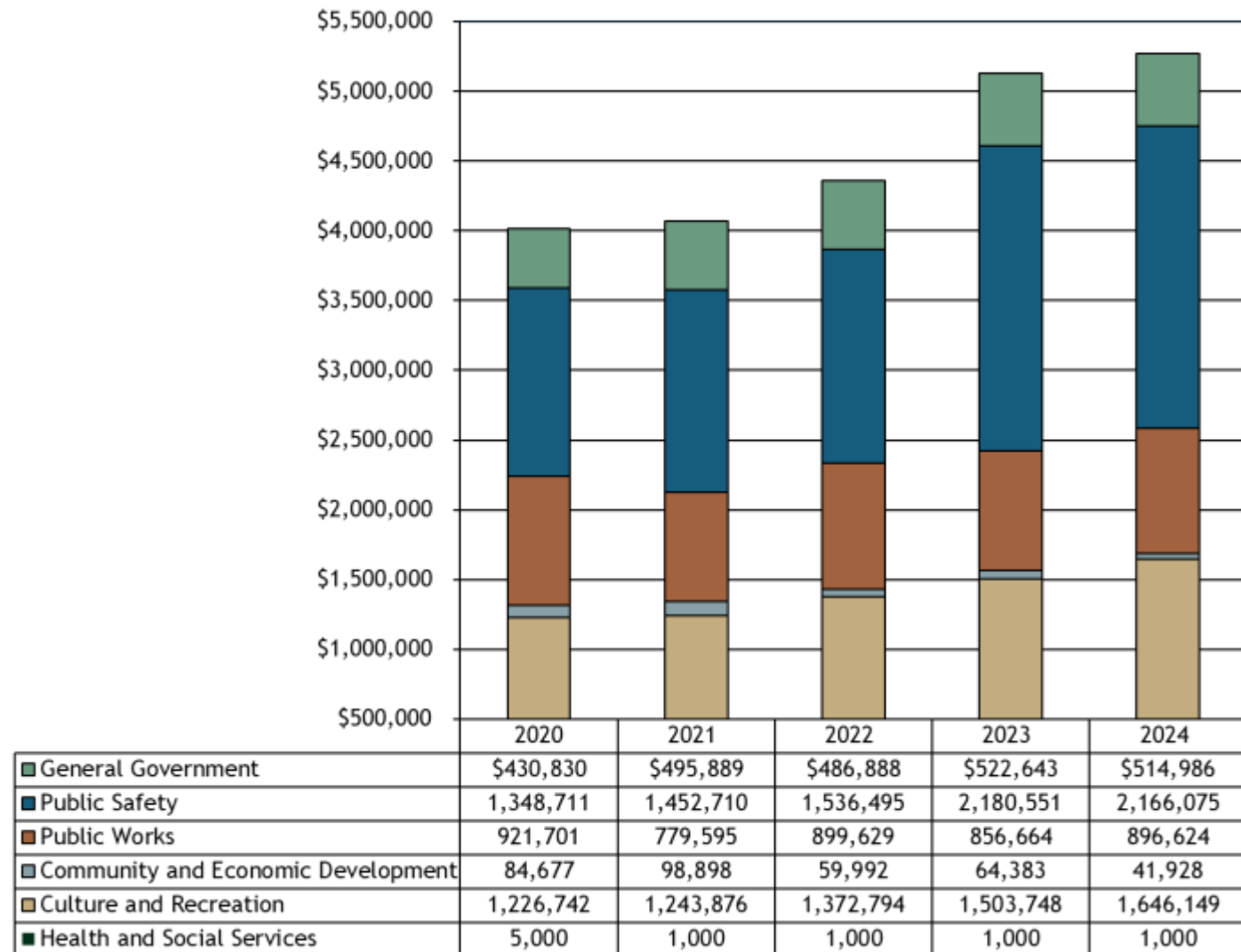
# General Fund



# General Fund Receipts

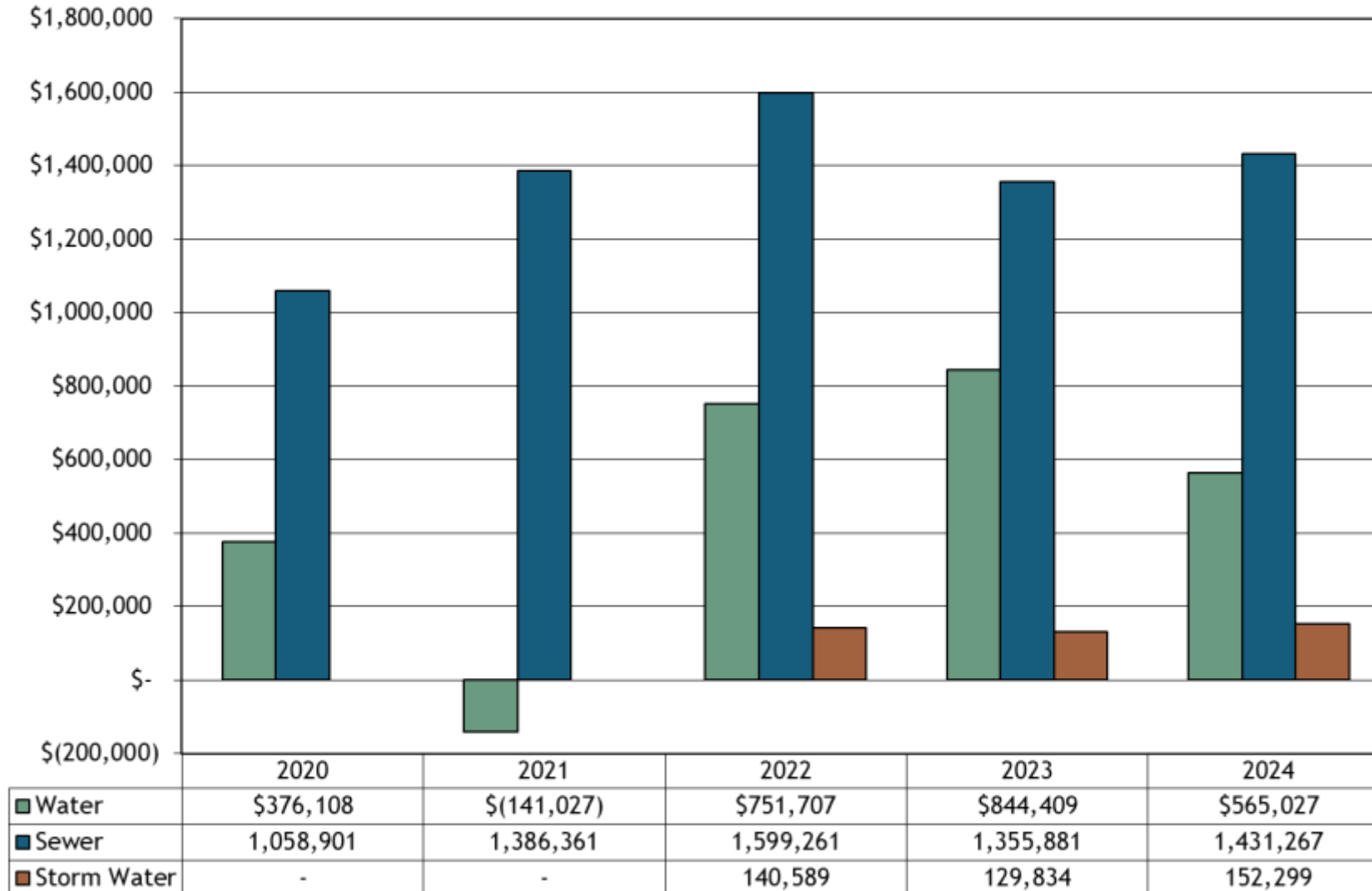


# General Fund Disbursements

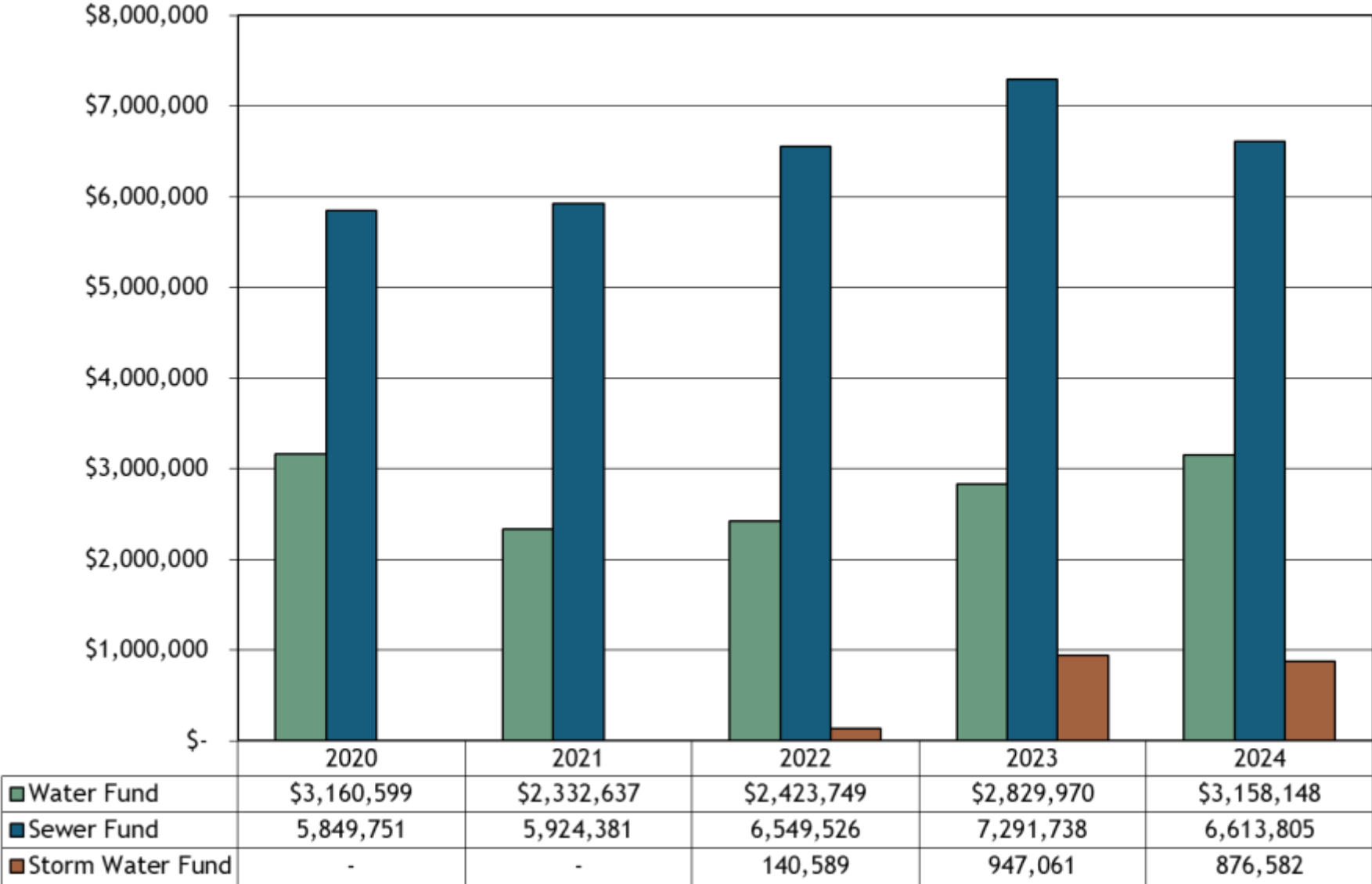




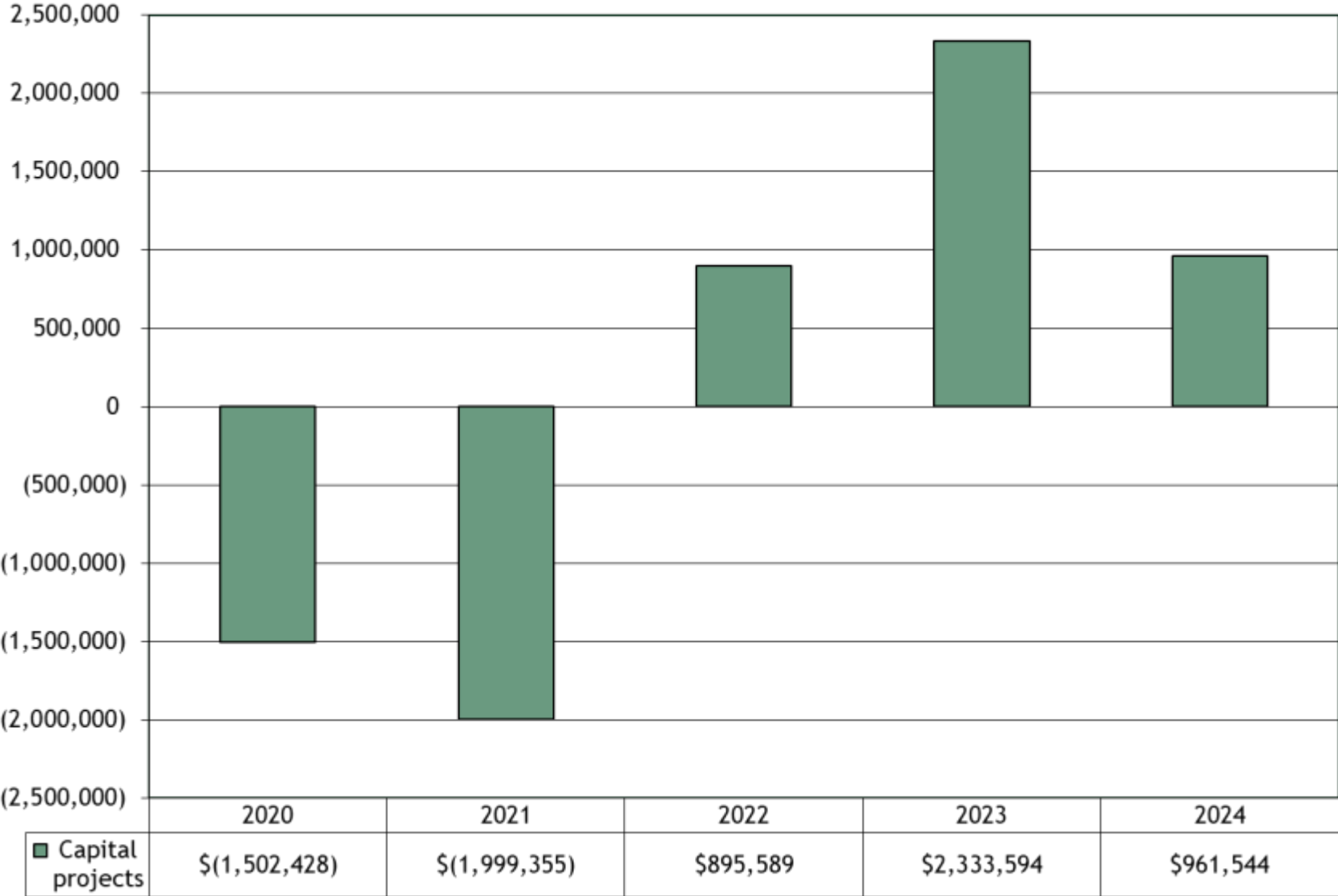
# Operating Income – Enterprise Funds



# Enterprise Funds – Cash Position



# Capital Projects Fund – Cash Position



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# Auditor

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# Dustin Opatz

AUDIT SENIOR MANAGER

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# Thank You

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