

City of Independence

Audit Presentation



The Audit

Independent Auditor's Report

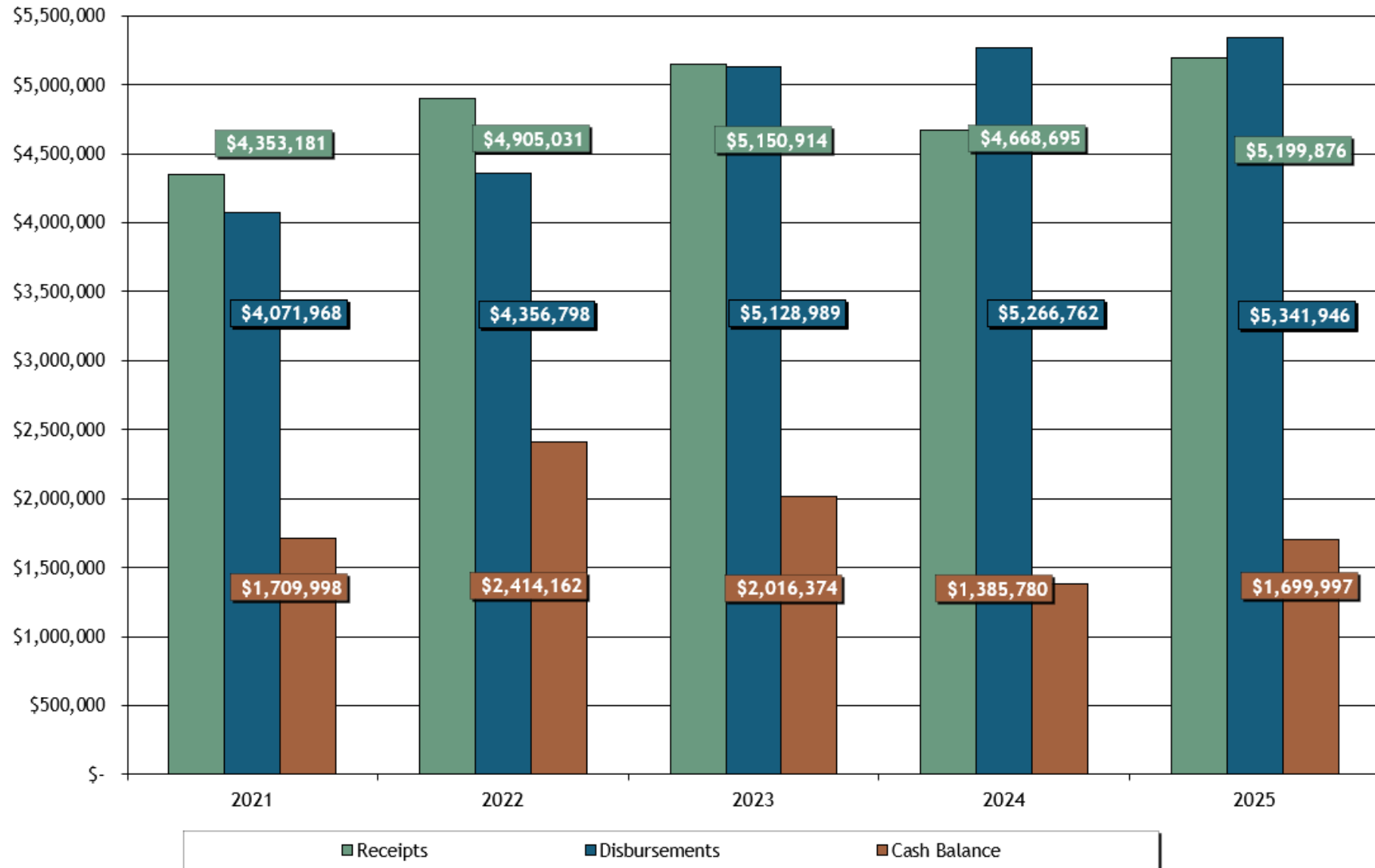
- ◆ Opinion on the City's Basic Financial Statements
- ◆ Management is responsible for the financial statement.
- ◆ Auditor is responsible for expressing an opinion on the financial statements
- ◆ Unmodified Opinion - best opinion an auditor is able to offer
- ◆ Provides assurance that the financial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

Government Audit Standards Report and Single Audit

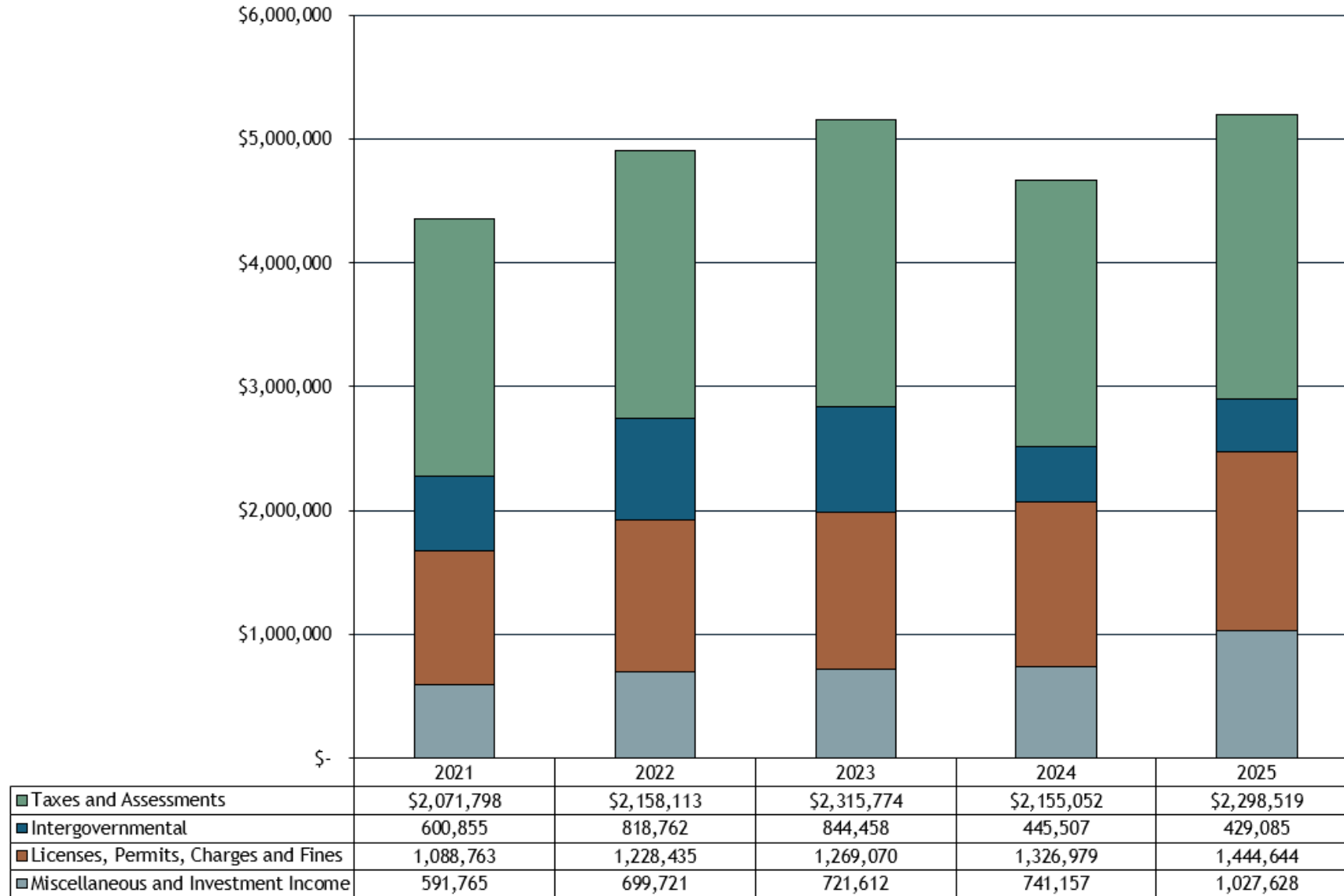
- ◆ Report on Government Auditing Standards - two significant deficiencies in internal control, no compliance findings
 - ◆ Lack of Segregation of Accounting Duties - Fire Department
 - ◆ Lack of Segregation of Accounting Duties - Public Library Foundation
- ◆ Iowa Code of Compliance
 - ◆ No findings reported

Financial Communications

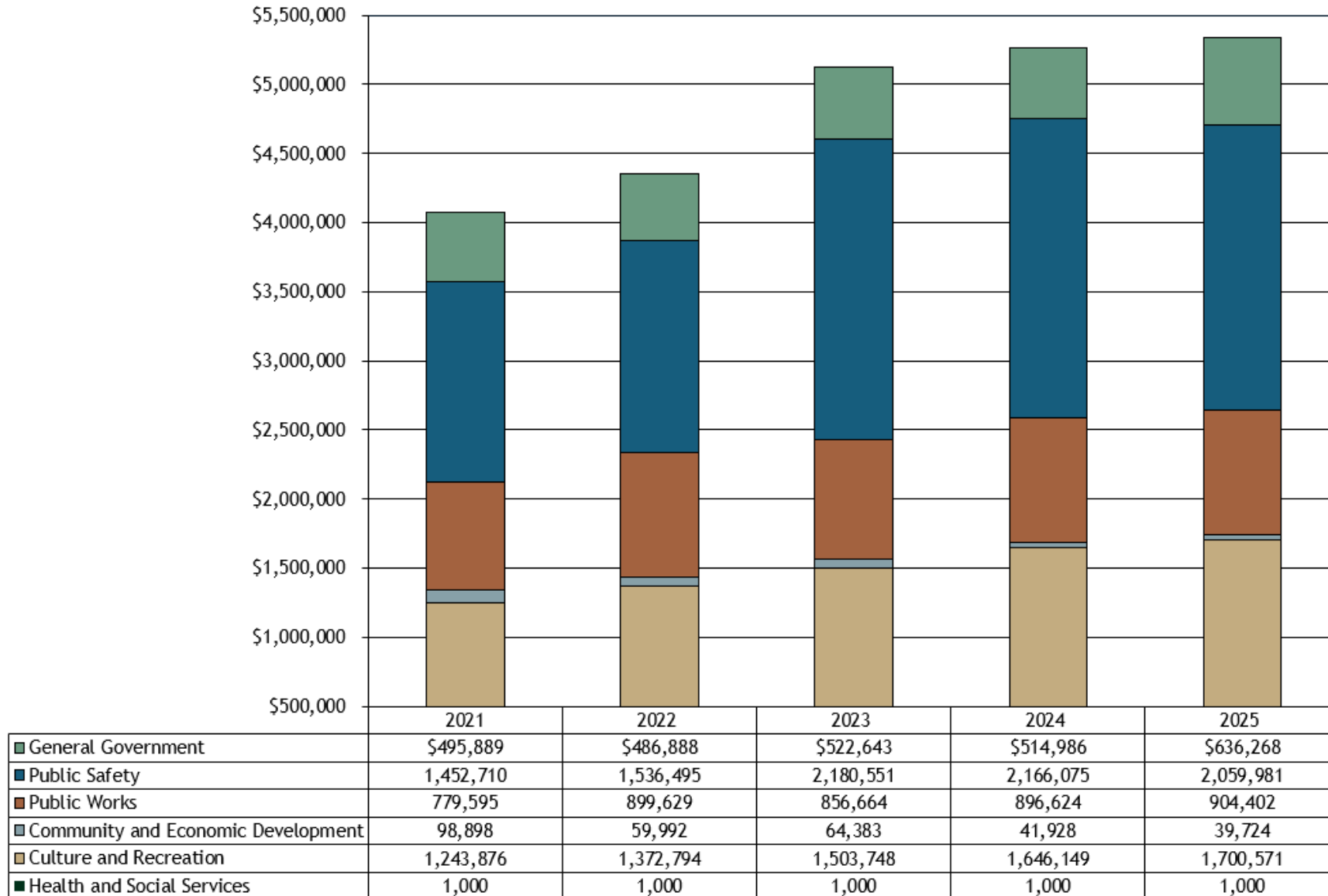
General Fund



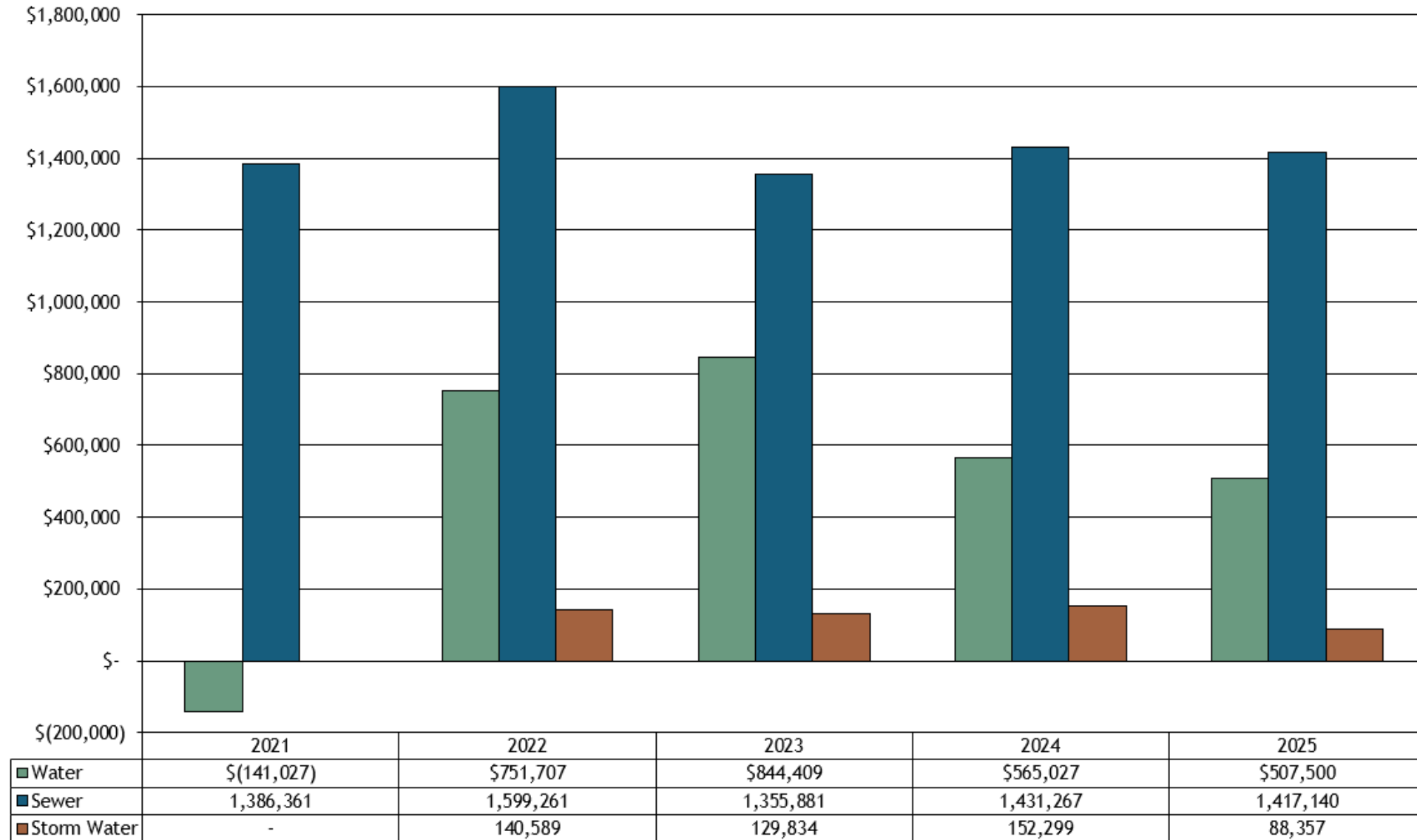
General Fund Receipts



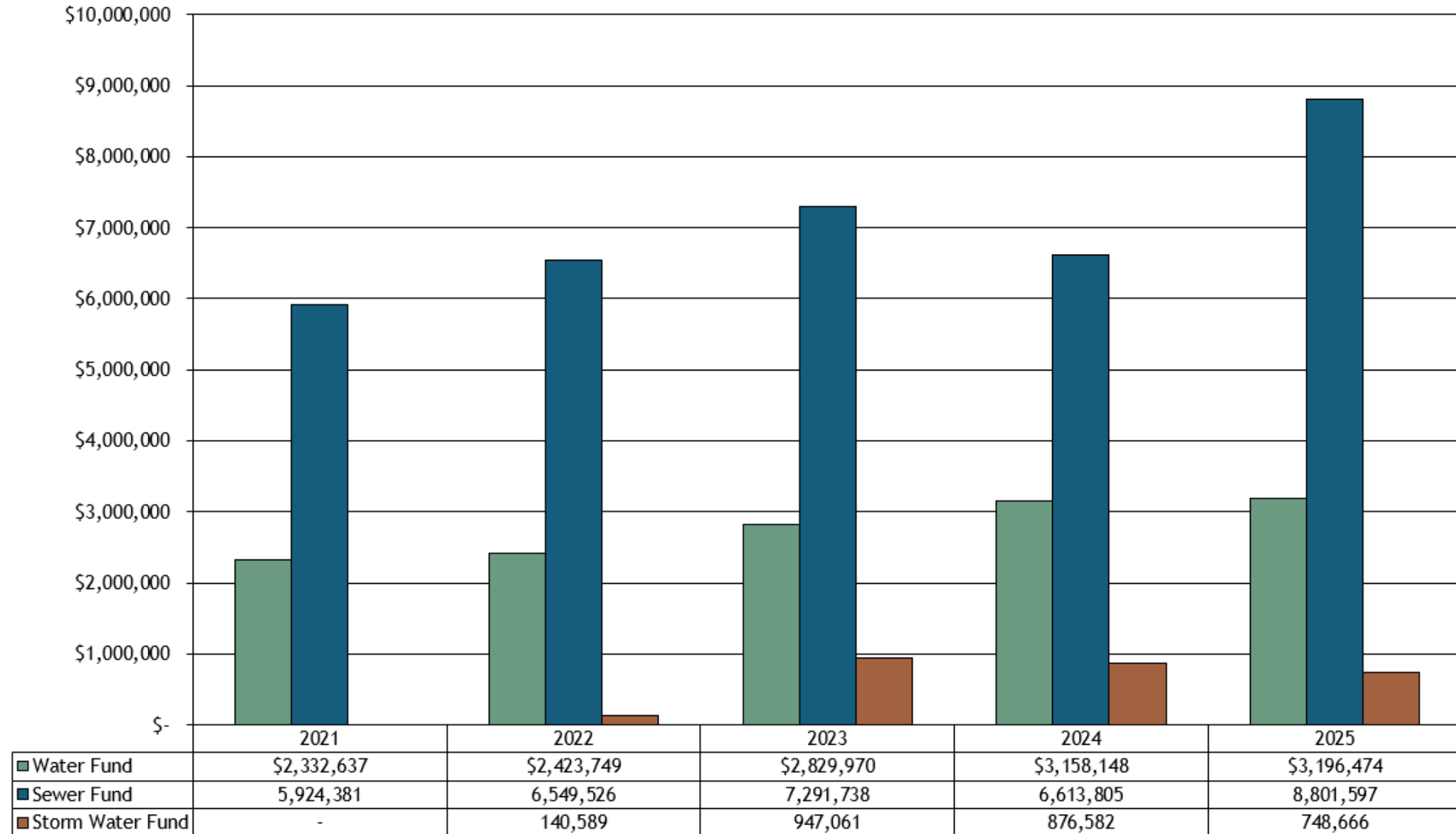
General Fund Disbursements



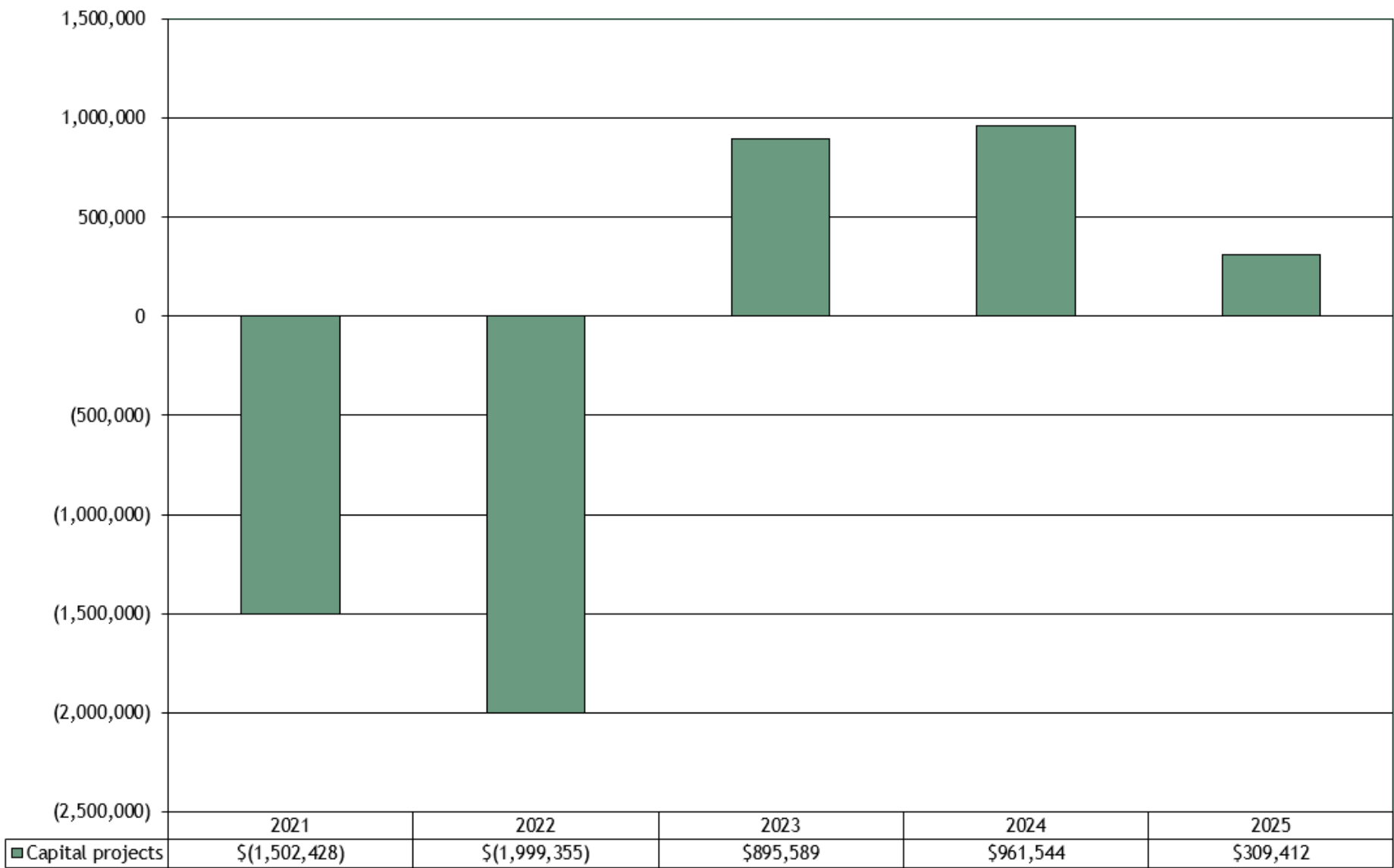
Operating Income – Enterprise Funds



Enterprise Funds – Cash Position



Capital Projects Fund – Cash Position



Auditor



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Thank You



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