



AGENDA ACTION FORM

Acceptance of FY2022 Annual Comprehensive Financial Report

To: Board of Mayor and Aldermen

From: Chris McCartt, City Manager *CM*

Action Form No.: AF-13-2023

Work Session: January 17, 2023

First Reading: January 17, 2023

Final Adoption: January 17, 2023

Staff Work By: Lisa Winkle

Presentation By: Lisa Winkle

Recommendation:

Accept the Annual Comprehensive Financial Report for the fiscal year ending June 30, 2022.

Executive Summary:

Presented for your consideration is the FY2022 Annual Comprehensive Financial Report (ACFR). The report contains management's transmittal letter to the Board of Mayor and Alderman, the Management's Discussion and Analysis (MD&A) letter that summarizes significant financial changes and overview of the City's financial condition at June 30, 2022, the auditor's opinion letter, audited financial statements, statistical tables and compliance reports.

The audit for June 30, 2022 was conducted by Brown Edwards & Company, LLP. Members of the audit team will be at the BMA Work Session to answer any questions.

There was a meeting of the Audit Committee on December 28, 2022 to discuss the 2022 ACFR and the results of the audit with the audit team. The Audit Committee members present were Vice-Mayor Collette George, Alderman Darrell Duncan, and Alderman Tommy Olterman. They approved and accepted the FY2022 ACFR. The ACFR was filed with the State of Tennessee Comptroller's Office on December 31, 2022 by Brown Edwards. The ACFR was also filed with GFOA on December 31, 2022 by Finance.

It should be noted that the auditor's report expresses an unmodified opinion on the financial statements. There were no material weakness findings or no significant deficiency findings listed in the report.

Attachments:

FY 2022 Annual Comprehensive Financial Report

<https://bit.ly/3VWo0UB>

	Y	N	O
Cooper	—	—	—
Duncan	—	—	—
George	—	—	—
Montgomery	—	—	—
Olterman	—	—	—
Phillips	—	—	—
Shull	—	—	—