



**TOWN OF LOS GATOS
COUNCIL FINANCE COMMITTEE
REPORT**

MEETING DATE: 08/10/2020

ITEM NO: 5

DATE: August 3, 2020
TO: Council Finance Committee
FROM: Laurel Prevetti, Town Manager
SUBJECT: Provide Input to the Annual Financial Audit (FY 19/20) Currently Being Performed by the Town's Independent Auditors, Badawi & Associates

RECOMMENDATION:

Provide input to the annual financial audit (FY 2019/20) currently being performed by the Town's independent auditors, Badawi & Associates.

DISCUSSION:

The Town contracts with an independent certified public accountant to examine the books, records, inventories, and reports of all officers and employees who receive, handle, or disburse public funds each fiscal year. The FY 2019/20 audit is underway and being performed by Badawi & Associates, an experienced firm specializing in audit services for California public agencies.

Mr. Badawi is scheduled to participate in the Committee meeting, providing a summary of the progress of FY 19/20 audit including areas of emphasis. The Auditor will review the anticipated timing for the completion of the FY 19/20 audit and presentation of the draft FY 19/20 Comprehensive Annual Financial Report (CAFR). Committee members and the public are welcome to provide input.

If you have questions prior to the meeting, please contact Director Conway and staff will share responses to the questions to the full Committee.

PREPARED BY: Stephen Conway
Finance Director

Reviewed by: Town Manager and Assistant Town Manager
