

**ROCHELLE CITY COUNCIL
AGENDA ITEM MEMO
REGULAR MEETING**

SUBJECT: Audit for January 1, 2023 – December 31, 2023

Staff Contact: Chris Cardott, Finance Director

Summary: Sikich, LLP. planned and performed the audit in order to obtain reasonable assurance about whether the financial statements are free of material misstatements. This included performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The audit also included evaluating the appropriateness of accounting policies used, significant estimates made by management, and evaluating the overall presentation of the financial statements.

The auditor’s opinion, as noted on page 2 of the Annual Comprehensive Financial Report, indicates that the financial statements “present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Rochelle, Illinois, as of December 31, 2023, and the respective changes in financial position and, where applicable cash flows thereof for the year ended in conformity with accounting principles generally accepted in the United States of America .”

Lindsey Fish, Principal of Government Services for Sikich, will attend the meeting to provide an overview of the City’s Financial Statement and respond to questions from the Mayor and City Council.

Funding Sources:

Source:	Budgeted Amount:	Proposed Expenditure:

Strategic Plan Goal Application: Maintain Fiscal Stability & Balanced Budget – Short Term Routine

Recommendation: Accept and place on file the Audit Reports for 2023 as prepared and presented by Sikich, LLP..