



## CITY COUNCIL ACTION FORM

DEPARTMENT	PRESENTED BY	DATE
Finance	Aimee Tihonovich - Finance Director	June 4, 2024

### **ITEM**

City of Salida 2023 *Annual Comprehensive Financial Report* (ACFR)

### **BACKGROUND**

We are pleased to present the results of the auditor review of our Annual Comprehensive Financial Report (ACFR). This presentation is an important component of our commitment to transparency, accountability, and effective financial stewardship. The independent audit was conducted by McMahan and Associates, LLC with Matthew Miller, CPA and Lillian Marcion, CPA as the leads. McMahan and Associates, LLC is a reputable firm with extensive experience in public sector auditing.

The purpose of this audit is to provide an objective evaluation of our financial statements, ensuring that they accurately reflect the city's financial position and comply with all relevant accounting standards and regulations.

Auditors will attend the meeting virtually to present their findings, highlight key aspects of the financial report, and address questions or concerns from the council members. Council will be asked to approve the ACFR so it can be finalized and filed with appropriate agencies as required.

### **FISCAL NOTE**

There is no fiscal impact.

### **STAFF RECOMMENDATION**

Staff recommends approval of the ACFR

### **SUGGESTED MOTION**

A Council person should make a motion to "approve the Annual Comprehensive Financial Report as presented".

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