



## CITY COUNCIL COMMUNICATION

**DATE:** February 6, 2023

**FROM:** Clayton Gray, Finance Director

**AGENDA ITEM:** Presentation and overview of the Annual Financial Report and related audit by BrooksWatson & Co. for the fiscal year ending September 30, 2022.

**SUMMARY:**

Overview of the Annual Financial Report and related audit by BrooksWatson & Co. for the fiscal year ending September 30, 2022.

**FISCAL INFORMATION:**

Budgeted: N/A

**RECOMMENDED MOTION OR ACTION:**

- The City is required under the Texas Local Government Code and City Charter to have an audit of its financial statements each year. An independent Certified Public Accountant must conduct this audit.
- The audit was performed by BrooksWatson & Co. and was conducted in accordance with governmental accounting standards and fulfills the requirements set in state law.
- The audit resulted in an unmodified ("clean") opinion indicating that the financial statements are presented fairly, in all material aspects, in accordance with generally accepted financial principles.

**ATTACHMENTS:**

- Annual Financial Report for the period ending September 30, 2022