



CITY COUNCIL COMMUNICATION

DATE: February 20, 2024

FROM: Clayton Gray, Chief Financial Officer

AGENDA ITEM: Consideration, acknowledgement, and acceptance of the annual financial report and related audit by BrooksWatson & Co. for the fiscal year ending September 30, 2023.

SUMMARY:

- The City is required under the Texas Local Government Code and the 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 following 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.
- The auditors presented the report and their findings in City Council Work Session.

FISCAL INFORMATION:

- N/A

RECOMMENDED MOTION OR ACTION:

- Staff recommends that the City Council accept the annual audit for the fiscal year ending September 30, 2023.

ATTACHMENTS:

- The annual financial report for the year ended September 30, 2023.