
Meeting Date: May 27, 2025

Subject: 2024 Annual Financial Report

Attachments: **Resolution 2025-33**

Presented by: Adam Vaughn, Finance Director

Approved for Agenda by: Dan Ford, City manager

Discussion:

Each year the City is required to submit an annual financial report to the State Auditor's Office, following the State's prescribed guidance.

The Governing Body for the City is ultimately responsible for compliance with state reporting requirements.

The 2024 annual report has been prepared for the governing body and meets the requirements set by the state auditor's office. In preparing the report, City staff did not find any mistakes that were fraudulent or a misappropriation of taxpayer funds.

| Any mistake discovered~~ed~~ was due to simple accounting errors or misunderstanding of the timing of when transactions occurred. Each month the City reconciles its bank account, and staff can report that each transaction hitting the bank account in 2024 is accounted for. Staff have done their best to record these transactions accurately using the state's prescribed templates. Any other discrepancies are timing issues through user input, and not a reflection of any missing funds or transactions.

Fiscal Impact:

None

Recommendation:

Approve Resolution 2025-33 approving the 2024 annual report for submission to the State Auditor's Office.