



## AGENDA ITEM COMMENTARY

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<b>MEETING NAME:</b>	City Council
<b>MEETING DATE:</b>	March 17, 2025
<b>ITEM TITLE:</b>	Consider and take appropriate action on Fiscal Year 2024 Financial Audit
<b>STAFF INITIATOR:</b>	Terri Robinette, City Secretary

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### **BACKGROUND:**

Tyler Canady with Bolinger, Segars, Gilbert & Moss, LLP will present the Fiscal Year 2024 Annual Audit. The final draft is attached for your review and Mr. Canady will be presenting a summary to the Council at this meeting and be available for questions. City Staff is pleased to report that we have received a clean audit for fiscal year 2024.

In addition to the Annual Audit, you will also see the final ARPA Alternative Compliance Examination Engagement for 2024. ARPA funds spent annually in excess of \$750,000 require this examination be completed and submitted to the Department of the Treasury. This report shows our compliance, in all material respects, to the requirements for the expenditure of ARPA funds for Fiscal Year 2024

### **EXHIBITS:**

FY 2024 Financial Audit (Attached Separately)

2024 Final Issue CSLFRF Compliance Report (Attached Separately)

### **COUNCIL ACTION/STAFF RECOMMENDATION:**

Staff recommends approval of the FY 2024 Annual Audit as presented