



# Wylie City Council

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## AGENDA REPORT

Department: Finance  
Prepared By: Melissa Brown

Account Code: \_\_\_\_\_

### Subject

Consider, and act upon, acceptance of the Annual Comprehensive Financial Report (ACFR) for FY 2024-25 following a presentation by the audit firm Weaver, LLP.

### Recommendation

Motion to accept the Annual Comprehensive Financial Report (ACFR) for FY 2024-25 as presented.

### Discussion

The City Charter in Article VII, Municipal Finance, Section 13: Independent Audit, requires that at the end of the fiscal year an independent audit be made of all accounts of the City by a certified public accountant. In compliance with the City Charter, our outside auditor, Weaver, LLP, has performed an audit for the year ended September 30, 2025.

The goal of the audit is to provide reasonable assurance that the financial statements of the City are free of material misstatement. This is achieved through testing of accounting controls, internal controls, and compliance. There is also testing of significant accounting balances using a combination of vouching material transactions, sampling transactions, and applying analytical procedures.

Interim Fieldwork for the audit began the week of August 18, and the final fieldwork was performed November 17 through December 12.

This is the first year for the audit to be performed by Weaver after their selection to continue as the City's independent auditors following an RFP process completed in 2025. The 2025 audit is the eighteenth year that Weaver has performed our audit. Four RFP processes have been completed in that 18-year time period. In accordance with the Financial Management Policies, audit partners have been rotated, and audit managers and staff have changed frequently. This year's audit was completed with a new audit partner, a fourth-year manager, and second-year staff.

Staff recommends acceptance of the Annual Comprehensive Financial Report (ACFR) as presented.