



Legislation Text

File #: 24-3348, **Version:** 1

Acceptance of the Fiscal Year 2023 Annual Comprehensive Financial Report (ACFR).

ADMINISTRATIVE COMMENTS:

The independent annual audit of the City's financial statements is complete. The 2023 Annual Comprehensive Financial Report is provided in compliance with the City Council's Finance Policy Statement 3.0 Section I. The report includes the auditor's opinion statement regarding the financial statement presentation. Also being provided are the Single Audit reports on Federal Financial Assistance (SEFA) and State Financial Assistance (SESA). These two reports capture the City's expenditure of federal and state funds (grants) during the fiscal year. The Popular Annual Financial Report (PAFR) accompanies the ACFR. The PAFR is intended to provide selected information on the City's financial condition in a summarized, easily understandable format.

RECOMMENDATION:

That the City Council accept the Annual Comprehensive Financial Report as set forth in the caption above.