



MEMORANDUM

To: Mayor and Members of the City Council

From: Rich Olson, City Manager

Date: December 8, 2016

Re: Discussion – Presentation of City's Certified Annual Financial Report

BACKGROUND:

The City's auditors, Carr Riggs and Ingram, have completed the audit for fiscal year 2015-2016. Historically, the auditors present the audit to the City Council during the work session in November. This year, the audit was not completed in time to be able to do that. I was hoping to have the audit presented to the Council during your December 12, 2016 meeting. However, The LGC has not completed its review of the City's audit. This is not a matter of concern. The LGC has thousands of audits to review in a short period of time.

The City Council could have a Special Called Meeting to allow the auditors to present the audit sometime in December or we will need to wait until the January 9, 2017 meeting. Staff is not certain when the LGC will complete its review of our audit, so it is difficult for us to recommend a specific date for the presentation. In addition, I know several members of the City Council plan on leaving town for the Christmas and New Year's holidays.

This matter was discussed during the December 8, 2016 Finance Committee meeting; and the committee requested that it be discussed during the Council's December 12, 2016 meeting.

STAFF RECOMMENDATION:

For the City Council to direct staff regarding scheduling a date for the 2015-2016 audit presentation.

RCO/vdw