

Legislation Details (With Text)

File #:	17-210	Name:	
Type:	Report	Status:	Passed
File created:	3/9/2017	In control:	City Council
On agenda:	3/27/2017	Final action:	3/27/2017
Title:	Discuss and consider acceptance of the FY 2015-16 Audit and Comprehensive Annual Financial Report performed by CliftonLarsonAllen LLP.		

Sponsors:**Indexes:****Code sections:****Attachments:**

Date	Ver.	Action By	Action	Result
3/27/2017	2	City Council	approved	Pass

Presenter/Contact
Martie Simpson, Finance Director
(830) 221-4385 - msimpson@nbtexas.org

SUBJECT:

Discuss and consider acceptance of the FY 2015-16 Audit and Comprehensive Annual Financial Report performed by CliftonLarsonAllen LLP.

BACKGROUND / RATIONALE:

Annually, the City is required to have an outside firm conduct an audit of the City's financial records. This audit has been completed by CliftonLarsonAllen LLP. The results are included in the *City of New Braunfels, Texas Comprehensive Annual Financial Report for the Year Ended September 30, 2016*. The audit was completed with no material exceptions.

The comprehensive report includes information and schedules to enhance the information provided to the City Council and the citizens. For the last eight years, the City submitted the audit document for review by the Government Finance Officers Association of the United States and Canada (GFOA) excellence in financial reporting program. GFOA awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of New Braunfels for its comprehensive annual financial report for each of those eight years, the first being the fiscal year ended September 30, 2008. To be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements. Staff will submit this year's report to the GFOA program as well.

The outside auditors annually, in a letter to the City, provide their comments regarding the City's financial policies and practices, citing areas for improvement. There were no areas cited this year.

ADDRESSES A NEED/ISSUE IN A CITY PLAN OR COUNCIL PRIORITY:

<input checked="" type="checkbox"/>	Yes	City Plan/Council Priority:	Strategic Priorities: Effective Management: Maintain fiscal stability of City operations
-------------------------------------	-----	------------------------------------	--

FISCAL IMPACT:

None

COMMITTEE RECOMMENDATION:

N/A

STAFF RECOMMENDATION:

Staff recommends acceptance of the FY 2015-16 audit and Comprehensive Annual Financial Report.