



Legislation Text

File #: R2019-09, Version: 1

Consider approving Resolution No. 2019-09 adopting the Comprehensive Annual Financial Report for the fiscal year ending September 30, 2018 as submitted by Grant Thornton, LLP; and take appropriate action

BACKGROUND:

The City Charter requires a complete report on the finances and administrative activities of the City for the preceding year by an independent Certified Public Accountant and that such report be prepared and submitted to the City Council within 120 days of the end of the fiscal year.

DISCUSSION:

The audit for the year ending September 30, 2018 was prepared and submitted to the City Council prior to tonight's meeting in compliance with the City Charter provisions. The City Charter also requires a City Manager's report within ninety (90) days after the audit report submission outlining actions to be taken on any auditor recommendations. No Report to Management was issued for the fiscal year ending September 30, 2018 as no material weaknesses in internal accounting controls were identified.

Copies of the annual financial report are available at the Farmers Branch Manske Library and on the City's web page.

RECOMMENDATION:

City administration recommends approving Resolution No. 2019-09 adopting the Comprehensive Annual Financial Report for the fiscal year ending September 30, 2018 as submitted by Grant Thornton, LLP.

POSSIBLE COUNCIL ACTION:

1. I move to approve Resolution No. 2019-09 adopting the Comprehensive Annual Financial Report for the fiscal year ending September 30, 2018 as submitted by Grant Thornton, LLP.
2. I move to approve Resolution No. 2019-09 adopting the Comprehensive Annual Financial Report for the fiscal year ending September 30, 2018 as submitted by Grant Thornton, LLP, with modifications.
3. I move to table the issue for further study or take no action.

ATTACHMENTS:

1. Auditor's Presentation
2. Resolution No. 2019-09
3. Comprehensive Annual Financial Report (CAFR) - September 30, 2018