



Annual Comprehensive Financial Report (ACFR)

Chad Reed
Deputy City Manager/Interim CFO

Annual Comprehensive Financial Report

- ACFR: An annual financial statement of All City Funds, audited by the City's external auditors, a firm of Certified Public Accountants.
- Audit: Performed using Governmental Auditing Standards (GAS) to ensure that the City's financial procedures follow Generally Accepted Accounting Principles (GAAP).
- Independent Audit includes Measure A as part of the General Fund, and a separate Schedule on Page 171 of the ACFR calls out Measure A/B specifically in the ACFR.
- Presented to Council Audit Committee on September 22, 2025 and to City Council on September 23, 2025.

AUDIT RESULTS

- **Unmodified Opinion**
 - Financial Statements are fairly presented in all material respects
 - Significant accounting policies have been consistently applied
 - Estimates are reasonable
 - Disclosures are properly reflected in the financial statements
- ***AU-C 265, Communicating Internal Control Related Matters Identified in an Audit***
 - 2023-001 Internal Control Over Financial Reporting
 - Prior Period Adjustments
 - Slate Receivable and Payables