



Acceptance of the Opinion and Findings of the Annual
Comprehensive Financial Report (ACFR) for the fiscal year ending
June 30, 2024, containing the Single Audit Report, Auditor's Opinion
and Plan of Corrective Action
December 11, 2024



Alignment with Strategic Plan



Fiscal Sustainability



Governance &
Organizational
Effectiveness

Discussion

- An annual audit of a Nevada local government's financial statements is required by NRS 354.624.
- Title 2 US Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (the "Uniform Guidance") requires that major federal grant programs and federal assistance programs and be audited by an independent auditor to determine compliance with the Uniform Guidance and specific requirements contained within the grant/financial assistance award documents. This is referred to as the Single Audit.
- The Single Audit is performed in conjunction with the annual audit as required by NRS 354.624.



Results

- The City received an unmodified (clean) opinion from its outside audit firm, Moss Adams.
- A Plan of Corrective Action is included to address any functions where expenditures were in excess of appropriated budget.
 - No violations noted
 - 2 instances covered by exemptions
- No material weaknesses or significant deficiencies were noted.
- The draft report was presented to the Financial Advisory Board at it's December 5, 2024, meeting.



Recommended Motion

I move to accept the Annual Comprehensive Financial Report for the Fiscal Year ending June 30, 2024 and the Plan of Correction Action.

