

Acceptance of the Opinion and Findings of the Annual Comprehensive Financial Report (ACFR) for the fiscal year ending June 30, 2023, containing the Single Audit Report, Auditor's Opinion and Plan of Corrective Action

December 13, 2023



Alignment with Strategic Plan



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.
- No material weaknesses or significant deficiencies were noted.
- The draft report was presented to the Financial Advisory Board at the December 7, 2023 meeting.

Recommended Motion

I move to accept the Annual Comprehensive Financial Report for the fiscal year ended June 30, 2023 and approve the Plan of Corrective Action.