

City of Gainesville

*City Hall
200 East University Avenue
Gainesville, Florida 32601*



Meeting Agenda

February 19, 2007

11:00 AM

SPECIAL MEETING

City Hall, Room 16

Audit, Finance and Legislative Committee

Mayor Pegeen Hanrahan, (Chair)

Mayor-Commissioner Pro Tem Craig Lowe, (Vice Chair)

Persons with disabilities who require assistance to participate in this meeting are requested to notify the Office of Equal Opportunity at 334-5051 or call the TDD phone line at 334-2069 at least two business days in advance.

CALL TO ORDER**ROLL CALL****ADOPTION OF THE AGENDA****CITY AUDITOR****060983.****City of Gainesville Fiscal Year 2006 Audited Financial Statements, Auditors' Reports, Auditors' Management Letters and Single Audit Reports, and Management's Written Response (B)**

Explanation: The City's independent auditors, Davis, Monk and Company and Ernst and Young, Certified Public Accountants, issued the following reports:

- 1. The Basic Financial Statements, Supplemental Information and Independent Auditors' Report of the City of Gainesville, Florida for the Fiscal Year Ended September 30, 2006;*
- 2. The Financial Statements and Independent Auditors' Report on the Employees' Pension Fund of the City of Gainesville, Florida for the Fiscal Year Ended September 30, 2006;*
- 3. The Financial Statements and Independent Auditors' Report on the Consolidated Police Officers and Firefighters Retirement Plan of the City of Gainesville, Florida for the Fiscal Year Ended September 30, 2006;*
- 4. The Financial Statements and Independent Auditors' Report on the Disability Pension Fund of the City of Gainesville, Florida for the Fiscal Year Ended September 30, 2006;*
- 5. The Financial Statements and Independent Auditors' Report on the Other Postemployment Benefits Fund of the City of Gainesville, Florida for the Fiscal Year Ended September 30, 2006; and*
- 6. The Independent Auditors' Management Letters and Single Audit Reports for the Fiscal Year Ended September 30, 2006.*

In the opinion of the independent auditors, the basic financial statements referred to in item 1 above represent fairly, in all material respects, conformity with generally accepted accounting principles.

In the independent auditors' opinion, the financial statements referred to in items 2, 3 4 and 5 above present fairly, in all material respects, the net assets available for benefits as of September 30, 2006, and the changes in net assets available for benefits for the year then ended in conformity with generally accepted accounting principles.

Item 6 relates to the basic financial statements from item 1. As part of the audit process the independent auditors issue "management letter comments" along with several other reports related to internal control structure; compliance with certain provisions of laws, regulations, contracts and grants, and internal control structure and certain requirements applicable to federal and state financial assistance programs.

The auditors' management letter related to General Government indicates that there were no recommendations in the current year. The auditors' management letter related to Gainesville Regional Utilities includes recommendations for improvement in the financial statement close process, cash reconciliations, billing system program changes and controls over users' access to computer systems. Management's written response to these comments indicates agreement with the auditors' recommendations and provides planned corrective action on each issue.

In accordance with Section 6(b) of Resolution 970187, City Auditor Responsibilities and Administrative Procedures, the City Auditor has reviewed the attached statements and reports to ensure that contractual terms have been fulfilled and transmits these reports with a recommendation for City Commission acceptance.

RECOMMENDATION

The Audit, Finance and Legislative Committee recommend that the City Commission accept the subject financial statements, auditors' reports, management letters and single audit reports; and accept management's written response.

060983A_20070219.PDF
060983B_20070219.PDF
060983C_20070219.PDF
060983D_20070219.PDF
060983E_20070219.pdf
060983F_20070219.pdf
060983G_20070219.pdf
060983H_20070219.pdf

MEMBER COMMENT

CITIZEN COMMENT

NEW BUSINESS

ADJOURNMENT