



Legislation Text

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Gainesville Regional Utilities Fiscal Year 2019 Audited Financial Statements, Auditors' Reports, and Auditors' Communication to Those Charged with Governance and Management (B)

The Financial Statements, Supplementary Information and Independent Auditors' Report including the independent auditors report on internal control over financial reporting and on compliance were submitted to the City Commission and Utility Advisory Board and posted on the Utility's website on February 25, 2020.

In accordance with the City's contract for external auditing services with Baker Tilly Virchow Krause, LLP, the following reports are presented for review by the Audit and Finance Committee:

The Financial Statements, Supplementary Information and Independent Auditors' Report of Gainesville Regional Utilities for the Fiscal Year Ended September 30, 2019;

In the opinion of the independent auditors, the financial statements referred to in the item above, present fairly in all material respects, the financial position and changes in financial position of Gainesville Regional Utilities for the year ended September 30, 2019, in accordance with accounting principles generally accepted in the United States of America.

As part of the audit process the independent auditors issue a report on internal control over financial reporting and on compliance with certain provisions of laws, regulations, contracts and grant agreements. This report is presented within the item above.

The auditors' communication to those charged with governance and management, and internal control report over financial reporting related to Gainesville Regional Utilities indicate that there were no recommendations in the current year.

In accordance with Section 8(b) of Resolution 150127, 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.

Gainesville Regional Utilities Fiscal Year 2019 Audited Financial Statements, Auditors' Reports, and Auditors' Communication to Those Charged with Governance and Management

The Audit and Finance Committee has reviewed and recommends that the City Commission accept the subject financial statements, auditors' reports, auditors' communication to those charged with governance and management, and management representations.